

NEWS RELEASE

Wilfrid Laurier University



Laurier hosts Economic Outlook 2008: Canada's Presidential Election

Experts gather in Toronto to discuss impact of U.S. and global financial turmoil

For Immediate Release

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WATERLOO — Laurier's School of Business and Economics will host a panel discussion called **Economic Outlook 2008: Canada's Presidential Election** on Wednesday, April 9, 2008 at the Toronto Board of Trade, starting at 7:30 a.m.

Leading American and Canadian experts will explore the impact that the U.S. economy, global financial turmoil, and the U.S. presidential election could have on the Canadian economy.

The breakfast event will be moderated by **Steve Paikin**, a renowned writer, journalist and host of TVO's current affairs show, *The Agenda*. The event will also feature:

- ∞ **Dr. Sherry Cooper**, executive vice-president and global economic strategist, BMO Financial Group, and chief economist, BMO Capital Markets;
- ∞ **Dr. Nouriel Roubini**, professor of economics and international business, Stern School of Business (New York), and chairman, Roubini Global Economics;
- ∞ **Dr. Pierre Siklos**, professor of economics, Laurier School of Business and Economics, and director, Viessmann European Research Centre, Wilfrid Laurier University.

"When I think about the future of our economy, I think about three things: financial crisis, economic recession and the U.S. election," said Laurier economics professor Dr. Bill Morrison, organizer of the event. "The signs are that the global financial crisis is far from over and that the U.S. is headed for what might be a lengthy recession. So I wonder how the next U.S. president and Whitehouse administration will respond, because our economy depends so much on what happens there."

The experts will discuss the possible magnitude of the global financial crisis and risk of recession. In a recent interview, Dr. Nouriel Roubini said: "We haven't seen this type of real financial turmoil for the last 70 years. Of course, it's not going to be as bad as the Great Depression. But this isn't your typical run-of-the-mill recession that in the last two episodes lasted only eight months with a minor contraction in output. This is going to last at least 12 months and more likely 18 months, which is something we haven't seen in decades."

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Representatives from the news media are welcome to the event; the experts will be accepting questions from the media directly following the event at 9 a.m.

Date: April 9, 2008
Time: 7:15 a.m.: Registration
7:30 – 9:00 a.m.: *Economic Outlook 2008: Canada's Presidential Election*
Location: Toronto Board of Trade, 1 First Canadian Place, Toronto, Ontario

The Toronto Board of Trade is located at Bay Street and King Street, on street level by the Adelaide entrance. The lobby is situated between Timothy's Coffee and Fairweathers. Proceed up the elevators to the 3rd floor.

About Dr. Sherry Cooper

Dr. Sherry Cooper has been called "the megawatt celebrity economist." She leads a highly respected economics team and has been repeatedly cited as one of the most influential women in Canada. Cooper was named one of "25 Women to Watch" in *U.S. Banker* magazine's annual ranking of the Most Powerful Women in Banking. She is regularly quoted in the financial press and is often heard on radio and TV. Cooper's third book, *The New Retirement: How It Will Change Our Future*, was released in January 2008 and is a bestseller.

About Dr. Nouriel Roubini

Dr. Nouriel Roubini is an internationally known expert in the field of macroeconomics. Roubini is a professor of economics at New York University's Stern School of Business, and is also the co-founder and chairman of RGE Monitor, an innovative economic and geo-strategic information service that was named one of the best economics websites by *BusinessWeek*, *Forbes*, the *Wall Street Journal*, and *The Economist*. Roubini has served as a senior advisor to the White House Council of Economic Advisors and the U.S. Treasury Department. He has published numerous policy papers and books on key international macroeconomic issues, and is regularly cited as an authority in the media.

About Dr. Pierre Siklos

Dr. Pierre Siklos specializes in macroeconomics with an emphasis on inflation, central banks, and financial markets. His research in applied econometrics and time-series analysis has been published in many academic journal articles, and his work has been widely cited. He is the managing editor of the *North American Journal of Economics and Finance*. Siklos is a research fellow of the Rimini Centre for Economic Analysis, and director of the Viessmann European Research Centre. In January 2008, Siklos was named to the C.D. Howe Institute's Monetary Policy Council and will also be chairholder of the Bundesbank Foundation of International Monetary Economics at the Freie Universität, Berlin.

About Steve Paikin

Steve Paikin has enjoyed a long and successful career as a broadcast journalist with TVOntario, the world's largest educational television network. He is currently the anchor and senior editor of *The Agenda*, TVO's flagship current affairs program. An accomplished author and journalist, Paikin's recent publications include *The Life: The Seductive Call of Politics* (2001); *The Dark Side: The Personal Price of a Political Life* (2003); *Public Triumph, Private Tragedy: The Double life of John P. Roberts* (2005); and *The New Game: How Hockey Saved Itself* (2007).

About Wilfrid Laurier University's School of Business and Economics

The Laurier School of Business and Economics is one of Canada's leading business schools, with more than 3,500 students enrolled in full-time, part-time, PhD and master's programs, MBA, MABE, undergraduate and diploma programs. Laurier is noted for its innovative programs and commitment to teaching excellence.