WASHINGTON AFTER THE 2014 ELECTIONS: MIDTERM RESULTS

Steven Smith, Director of the Weidenbaum Center, spoke on the results of the November 11 elections and shared his insights on “Washington Politics After the Elections” at a Weidenbaum Center Breakfast Meeting.

Professor Smith began with a brief history on both the Senate and House midterm outcomes from 1910-2014. He discussed changes in the partisan and ideological composition of Congress and the continuing importance of party factions.

He then examined issues that must be addressed in the “lame duck” session this year. Items on the agenda include spending authority for the remainder of the fiscal year, providing money to help fight Ebola, military action against ISIS, a use of force resolution, and tax extenders.

He discussed some of the topics facing Congress in 2015, including Export-Import Bank authorization, debt-limit authorization, tax reform, immigration, and highway funding. (Note: the Center will look at highway funding as part of its March Public Policy Breakfast Meeting, “What Can Be Done About the Poor Condition of the United States Infrastructure?”)

Professor Smith also examined the upcoming 2016 elections, addressing how Republicans have many more Senate seats exposed to Democrats. He further discussed that more Republican than Democratic incumbents must run for reelection in competitive states, and Democrats have a chance of regaining a Senate Majority in those elections.

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CALENDAR

January

20 Public Policy Breakfast Meeting
Rising Inequality and Stagnation in the U.S. Economy

22 Forum
Moving to Opportunity: The Story of an American Experiment to Fight Ghetto Poverty

February

2 Major Donors Public Policy Roundtable Discussion Lunch

18 Public Policy Breakfast Meeting
The Student Loan Mess: How it Got Here and Why It’s Not Going Away Anytime Soon

March

3 Major Donors Public Policy Roundtable Discussion

30 Public Policy Breakfast Meeting
What Can Be Done About the Poor Condition of the United States Infrastructure?

April

13 Forum
Sam B. Cook Visiting Professor Lecture on Informal Institutions

20 Major Donors Public Policy Roundtable Discussion Lunch

29 Public Policy Breakfast Meeting
Developments in Russia and Ukraine

May

4 Major Donors Public Policy Roundtable Discussion Lunch

Please see calendar note on next page.
This newsletter provides insight into upcoming programs and activities that continue to reinforce the Weidenbaum Center’s mission — to serve as a bridge between policymakers and scholars by supporting scholarly research, public affairs programs, and other activities at the intersection of government and business.

Our array of programs address topics through many different formats: meetings, lectures, roundtable discussions, conferences, and debates. Upcoming programs examine rising inequality and economic stagnation, ghetto poverty, student loans, and developments in Russia and Ukraine. Please be sure to check our website for additional programs as we progress in 2015.

We continue to support the faculty and their research programs in the Departments of Political Science and Economics, and to generate a series of cross-campus departmental lectures, workshops, conferences, and events. In addition, the Center’s TAPS (The American Panel Survey) continues to provide faculty researchers with original data on a variety of public policy concerns — primarily focusing on the economic and political attitudes and behavior of the American public. The second year of data is now available on the TAPS website, expanding the amount of information that scholars with an interest in survey data can access free of charge. Information on TAPS and survey data and results can be found on the website: http://taps.wustl.edu.

In addition, many unique research, writing, and publication opportunities for undergraduate and graduate students through Research Assistantships and Graduate Fellowships are provided by the Center. An example is the Murray Weidenbaum Scholars Program, which enables undergraduate students to work with Center faculty on projects concerning the economy, government, and public policy. This Newsletter highlights a number of University alumni. Three of them worked with Weidenbaum Center faculty as student research assistants and one worked with the Center’s TAPS program.

Please Note:

Weidenbaum Center Events Calendar is subject to change.

Please visit
http://wc.wustl.edu
for more information on
Weidenbaum Center
programs and activities.
Public Policy Breakfast Series — Informative presentations by local and national experts who summarize and share their insights on key current public policy issues. Details on upcoming programs follow.

January 20

Steven Fazzari is the Bert A. and Jeanette L. Lynch Distinguished Professor of Economics, Chair of the Department of Sociology, and Associate Director of the Weidenbaum Center. He will be discussing “Rising Inequality and Stagnation in the U.S. Economy.” His research explores two main areas: the link between macroeconomic activity and finance, particularly the financial determinants of investment spending, and the foundations of Keynesian macroeconomics. His perspectives on topics, which include the causes and consequences of the Great Recession, deficit reduction, and the macroeconomic effects of rising income inequality, have been highlighted in the national and international press.

February 18

Joel Best is Professor of Sociology and Criminal Justice at the University of Delaware and a lecturer at the Center’s Media Retreat. He is best known for his books identifying what is essential about numbers or statistics including Damned Lies and Statistics and Stat-Spotting: A Field Guide to Identifying Dubious Data. He will speak on the research connected with his recent book, The Student Loan Mess: How Good Intentions Created a Trillion-Dollar Problem, co-authored with his son, a former banker and current quantitative researcher. The book examines the full dimensions of the student loan disaster and probes how we have reached the point at which student loan debt threatens to become the sequel to the mortgage meltdown.

March 30

Robert Victor is the NOVA/DC/MD Transportation Business Group Lead for HDR, Inc. HDR is an architectural, engineering, and consulting firm which has worked on projects in all 50 U.S. states and 60 countries. His talk will focus on the failing infrastructure in the United States. Prior to working at HDR, Mr. Victor was an Associate Vice-President at AECOM Technology Corporation, a global provider of professional technical and management support services to a broad range of markets, including transportation, facilities, environmental, energy, water, and government. He additionally was a project engineer for Jacobs Engineering Group, an international engineering, architecture, and construction firm.
April 29

Ellen Carnaghan is Professor of Political Science and Department Chair at Saint Louis University. She will discuss developments in Russia and Ukraine. Professor Carnaghan teaches and conducts research in Russian politics, the politics of post-communism, and political change in many aspects including democratization and social movements. Her research focuses on the roles citizens play in political change which include their choices to support their government or rebel against it, their participation in social movements or organized violence, and the various factors that inspire citizens to take action to alter the political system. She is presently working on a manuscript for a new book which explores methods of overcoming obstacles to democratization in post-communist regimes and has involved field research in Georgia, Ukraine, and Russia over multiple years.

Become a Weidenbaum Center Eliot Society Member or Corporate Leader

We encourage you to contact us and find out how to become a Weidenbaum Center Eliot Society member or Corporate Leader. For information on the benefits of membership, contact:

Gloria Lucy, Associate Director/Business Manager

314-935-5689  glolucy@wustl.edu

Melinda Warren, Director, Weidenbaum Center Forum

314-935-5652  warren@wustl.edu

Note—The above meetings are for Weidenbaum Center Eliot Society members. However, a number of these meetings are also open to Weidenbaum Center Century Club members. For more information on those open to Century Club members, please contact Gloria Lucy (glolucy@wustl.edu; 314-935-5689).
Corporate Leaders Series

The Weidenbaum Center’s Corporate Leaders Program continues in 2015 with informative meetings and discussions. This program keeps corporate representatives informed of major developments in the public policy arena and helps to further educate current executives and upcoming executives on economic and political topics. Its programs look at economic and political trends that affect the bottom line of businesses and are led by experts in economic policy, international relations, law, intellectual property rights, Congress and the U.S. Courts, political parties, regulation, public finance, taxation, as well as health, environment, and energy.

These meetings are by invitation only and registration is required. For more information, contact Melinda Warren, Director of the Weidenbaum Center Forum.

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Please check the Center’s website for a schedule of 2015 programs.

Major Donors Public Policy Luncheon Series

The Center’s Major Donor roundtable discussions continue to enable invitees to interact with faculty experts from across the University campus and other experts within the St. Louis area. Speakers bring participants up to date on key current news events and then give attendees the opportunity to discuss and debate these issues in an open discussion format. Topics primarily focus on economic, political, legal, health, or international issues. Meetings are by invitation only and registration is required.

For more information on this program, please visit the Center’s website or contact Gloria Lucy, the Center’s Assistant Director.

Upcoming meetings will be held on:

February 2, March 3, April 20, and May 4.
FORUM SERIES

Center Forums and Lectures are intellectually challenging programs which provide a platform to business leaders, government officials, media, and the public on economic and political issues that are important to the nation and the world. These programs are open to the public and free of charge.

Forums

January 22

Moving to Opportunity: The Story of an American Experiment to Fight Ghetto Poverty

Xavier De Souza Briggs is a professor in the Department of Urban Studies at the Massachusetts Institute of Technology. He is a sociologist and planner whose work focuses on economic opportunity, racial and ethnic diversity, and democratic problem-solving and innovation in urban areas around the globe. His lecture will cover his book Moving to Opportunity: The Story of an American Experiment to Fight Ghetto Poverty which is the culmination of more than a decade of work on the impact of housing opportunity and neighborhood context on the well-being and life chances of very low-income children and families. The book won best book of the year from the National Academy of Public Administration. He is currently on public service leave, serving as Vice President for Economic Opportunity and Assets at The Ford Foundation. He leads the foundation's work promoting economic fairness, advancing sustainable development, and building just and inclusive cities in the United States, Latin America, Africa, Asia, and the Middle East. He also oversees the foundation's regional programming in China, Indonesia, India, Nepal, and Sri Lanka.

April 13

Informal Institutions

Chang-Tai Hsieh is the Phyllis and Irwin Winkler Professor of Economics at the University of Chicago Booth School of Business, and the Sam B. Cook Visiting Professor in Economics at Washington University. Professor Hsieh conducts research on growth and development and has been a visiting scholar at the Federal Reserve Banks of San Francisco, New York, and Minneapolis, as well as the World Bank’s Development Economics Group.

His talk will focus on the role played by informal institutions in promoting growth around the world. He will also discuss the dangers of relying on informal institutions. Professor Hsieh has published numerous papers in top economic journals such as the American Economic Review and the Quarterly Journal of Economics. He is the recipient of the Alfred P. Sloan Foundation Research Fellowship, as well as a recipient of the Sun Ye-Fang award for research on the Chinese economy.

Please visit our website for updated information on current as well as additional events or contact Melinda Warren (314-935-5652; warren@wustl.edu).
The Departments of Economics and Political Science at Washington University in St. Louis are nationally and internationally recognized as leading departments in the discipline. This section highlights a number of its graduates and the role they played at the Weidenbaum Center.

Jason Roberts (Ph.D. in Political Science in 2005) is Associate Chair of the Political Science Department at the University of North Carolina at Chapel Hill. His research centers on American Political Institutions with a focus on legislative voting and parliamentary procedure in the U.S. Congress, competition in congressional elections, the politics of Supreme Court appointments, and the historical development of political institutions in the United States. While at Washington University in St. Louis, Roberts worked closely with Steve Smith as a Weidenbaum Center Graduate Fellow. He co-authored (with Smith and Ryan Vander Wielen) both The American Congress and The American Congress Reader. These undergraduate texts provide the most current treatment of congressional politics.

Michael Nelson (Ph.D. in Political Science in 2014) accepted a position in the Fall of 2014 at Pennsylvania State University as an Assistant Professor in their Political Science Department. Michael’s research specializes in American politics, state politics, and judicial politics, and examines the effects of judicial elections on the development of the law. He co-authored a paper in May 2014 with Center Director Steven Smith which examines public attitudes about Supreme Court decision-making, and conducted research in connection with TAPS efforts. We wish Michael well and look forward to continuing our research efforts with him at his new institution.

Kemper Ohlmeyer (B.A. in Economics in 2006) is a Chartered Alternative Investment Analyst. In 2010, he founded Teahup’o Partners, a Global Macro Fund that trades across asset classes and geographies. Prior to founding the group, he specialized in the creation of optimally efficient portfolios composed of managing hedge and mutual funds. He was previously employed at UBS Wealth Management where he was a funds analyst; wrote an on-line column for MSNBC’s Hardball with Chris Matthews; and worked for NBC as a Production Assistant for the network’s 2006 Olympic broadcast. While at Washington University, he served as a research assistant to Murray Weidenbaum. Ohlmeyer also holds licensing as an instrument-rated multiengine pilot.

Kenneth Lehn (Ph.D. in Economics in 1981) is the Samuel A. McCullough Professor of Finance in the Katz Graduate School of Business at the University of Pittsburgh. He is additionally an adjunct professor of law at the University’s School of Law. He started at the University of Pittsburgh after serving as chief economist of the U.S. Securities and Exchange Commission for four years. His research focuses on topics in corporate finance, including mergers and acquisitions, corporate governance, and capital structure. His work has been published in leading academic journals, his op-ed pieces have been published in the Wall Street Journal, and he has served as a consultant for numerous firms and government agencies including J.P. Morgan Chase, the Department of Justice, the National Hockey League, and Procter & Gamble.
MEDIA RETREAT

Weidenbaum Center to Host its 13th Media Retreat

In June 2015, the Center will hold its 13th annual Media Retreat. This program will bring together writers, reporters, editors, and producers with academic and business experts. The agenda for the Retreat includes intense, interactive seminars that examine the role that numbers, statistics, and data analysis play in news, public policy, and politics.

The program is geared towards media who deal with public policy issues, broadly defined — health care, the environment, trade, the workplace, or politics. Basically, any writers who use numbers and data to help tell the story benefit from this Retreat. Sessions examine issues such as where numbers come from, how activists across the political spectrum misuse data and analysis to often advance their agenda, and ways to determine when a number is reliable and when is it no better than a wild guess.

The retreat’s goals are:
♦ to give journalists the tools and techniques to analyze how numbers come into being;
♦ to help journalists better evaluate and investigate the validity of these numbers;
♦ to help journalists utilize numbers to substantiate or refute a story; and
♦ to assist journalists with new story ideas for challenging conventional wisdom.

For more information on this program, please visit the Center’s website.

Award for Evidence-Based Journalism

In January 2015, the Center will begin accepting submissions for its annual media award. This award recognizes a past Retreat participant whose work represents quality journalism on public policy that reflects the sophisticated use of research, numbers, and statistics. Each year a committee of Media Retreat seminar leaders determine who receives the award. The cash award and plaque will be presented to the recipient(s) during the opening dinner at the 2015 retreat.

Past Award winners
2014 - Louis Jacobson, PolitiFact/Tampa Bay Times
2013 - Joseph Neff, The News & Observer
2012 - Lori Montgomery, Washington Post (reporting) and Valarie Basheda, WebMD (Content Development)
2011 - Kevin G. Hall, McClatchy Newspapers
2010 - Catherine Rampell, The New York Times (now with the Washington Post)
Annual Dinner

In Spring 2015, the Center will hold its Annual Dinner gala. Each year this event brings together the Center’s administration, faculty, and staff with its members and friends as well as the University community. This gala acknowledges another year of important work at the Center, enables the Center to thank its generous supporters, and celebrates the life and legacy of Murray Weidenbaum.

The evening will begin with a reception, followed by dinner, a special public policy talk, and awards presentation. This year’s “Weidenbaum Center Award for Excellence” will honor up to three civic-minded individuals who exhibit the type of character and caliber of work associated with the Center’s founder, Professor Murray Weidenbaum.

Formal invitations will be sent out a month prior to the event. Further information will also be available on the Center’s website as soon as all plans are confirmed.

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Support

The Weidenbaum Center, while an integral part of Washington University, is responsible for its own financial support. It relies upon generous donations from individuals, corporations, and foundations. As a nonprofit, nonpartisan organization, it falls under the University’s 501(c)(3) tax-exempt status.

Anyone wishing to help provide support or assist in fundraising should contact:

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