

# FINANCIAL MARKET TURMOIL AND RECESSION: *WHAT'S NEXT?*

**Eric M. Leeper** is a professor of economics in the College of Arts & Sciences at Indiana University. Professor Leeper's research and teaching interests center on macroeconomics and monetary economics, with a special emphasis on monetary and fiscal policy analysis. One line of his research explores the implications of the dynamic interactions between monetary and fiscal policy. Another line studies empirical aspects of policy. Before joining the IU faculty, Leeper spent four years in the research department at the Federal Reserve Bank of Atlanta and four years in the international finance division of the Board of Governors of the Federal Reserve System in Washington, D.C. Leeper is a regular visitor to the Federal Reserve and other central banks and serves as an external adviser to the Sveriges Riksbank (Swedish central bank). He is a research associate with the National Bureau of Economic Research and director of the Center for Applied Economics and Policy Research at Indiana University.



**James B. Bullard**, MA'87, PhD'90, was appointed president and chief executive officer of the Federal Reserve Bank of St. Louis on April 1, 2008, and directs the activities of the bank's head office in St. Louis as well as its three branches in Arkansas, Kentucky, and Tennessee. The Federal Reserve Bank of St. Louis serves the Eighth Federal Reserve District which includes all of Arkansas and parts of Missouri, Indiana, Illinois, Kentucky, Tennessee, and Mississippi. He represents the bank on the Federal Open Market Committee,

the Federal Reserve's chief monetary policymaking body. Bullard joined the research division in the St. Louis Federal Reserve Bank in 1990, rising to become vice president and deputy director of research for monetary analysis before becoming president.

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**Dean Bennett I. Bertenthal  
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## **FINANCIAL MARKET TURMOIL AND RECESSION: WHAT'S NEXT?**

**Reception and program with  
James Bullard**

President and Chief Executive Officer  
Federal Reserve Bank of St. Louis  
MA'87, PhD'90, Economics  
and

**Eric Leeper**  
Professor

Department of Economics  
College of Arts & Sciences, Indiana University

Old Warson Country Club  
9841 Old Warson Road  
St. Louis, MO 63124

Space is limited and  
reservations are required for admittance

**R.S.V.P. by May 8, 2009**

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