



FEDERAL RESERVE BANK
OF CHICAGO



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VOLCKER ALLIANCE AND CHICAGO FED PARTNER TO HOST CONFERENCE ON PREVENTING STATE BUDGET CRISES

NEW YORK, NY (August 27, 2018) – On Monday, September 17, the Volcker Alliance and the Federal Reserve Bank of Chicago will hold a one-day conference to examine ways that state governments may be able to avert future budgetary crises. The event, titled “Preventing the Next State Budget Crisis: Improving Budget Transparency to Bolster Fiscal Sustainability”, will take place in Chicago, and is expected to draw public finance experts, government officials, academia, business leaders, public policy analysts, and the media.

“The Volcker Alliance is excited to partner with the Chicago Fed to organize a conference aimed at identifying tools and methods that state and local governments can use to improve budgeting outcomes and increase fiscal transparency and sustainability,” said William Glasgall, Senior Vice President and Director, State and Local Initiatives of the Volcker Alliance.

Keynote speakers and expert panelists will engage in discussions covering how states can better manage risks to their revenues through long-term forecasting, stress-testing, and improved management of fiscal reserves as well as publicly owned physical assets. Using data from the [Volcker Alliance's assessments of all fifty states' budget processes](#) and examples drawn from several states' own experiences, the speakers will also identify best practices that governments can adopt to better define the possible course of future revenues and expenditures.

Confirmed speakers include:

- Andrew Haughwout, Senior Vice President, Federal Reserve Bank of New York
- John Hicks, Executive Director, National Association of State Budget Officers
- Kil Huh, Senior Director, State and Local Fiscal Health, The Pew Charitable Trusts

- Robert Inman, Richard King Mellon Professor of Finance, University of Pennsylvania, Wharton School of Business
- Richard Ravitch, Former Lieutenant Governor, State of New York
- Dan White, Director of Government Consulting and Public Finance Research, Moody's Analytics
- Brad Wilson, Majority Leader, Utah House of Representatives

The Lincoln Institute of Land Policy, based in Cambridge, MA, and The Pew Charitable Trusts, located in Philadelphia, PA, are event partners for the conference, which will also feature speakers from the Government Finance Officers Association, the Government Finance Research Center at the University of Illinois at Chicago's College of Urban Planning and Public Affairs, the National Association of State Budget Officers, the Federal Reserve Bank of New York, and the National Conference of State Legislatures.

For more information and to register for the conference, please visit volckeralliance.org.

The Volcker Alliance advances effective management of government to achieve results that matter to citizens. The nonpartisan Alliance works toward that objective by partnering with other organizations—academic, business, governmental, and public interest—to strengthen professional education for public service, conduct needed research on government performance, and improve the efficiency and accountability of governmental organization at the federal, state, and local levels. Visit volckeralliance.org to learn more. *The Volcker Alliance is a 501(c)3 organization.*

The Federal Reserve Bank of Chicago is one of 12 regional Reserve Banks across the United States that, together with the Board of Governors in Washington, D.C., serve as the central bank for the United States. Visit chicagofed.org to learn more.

The Lincoln Institute of Land Policy seeks to improve quality of life through the effective use, taxation, and stewardship of land. A nonprofit private operating foundation whose origins date to 1946, the Lincoln Institute researches and recommends creative approaches to land as a solution to economic, social, and environmental challenges. Through education, training, publications, and events, we integrate theory and practice to inform public policy decisions worldwide. Visit lincolninst.edu to learn more.

The Pew Charitable Trusts is driven by the power of knowledge to solve today's most challenging problems. Pew applies a rigorous, analytical approach to improve public policy, inform the public, and invigorate civic life. Visit pewtrusts.org to learn more.

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