



**Committee for Monetary Research & Education, Inc.**  
**Spring Meeting Thursday, May 20, 2010 The Union League Club**  
**38 E 37<sup>th</sup> Street, New York City**

**Is the Dollar a Zombie?**

The admirable **James Grant** recently wrote the editorial **Requiem for the Dollar** which prompts the question for our meeting. Some economists say there are indeed segments of the economy – banks and institutions known as Zombies – and on the net one finds commentary on the Zombie stimulus attempting to revive the economy with an artificial recovery. Given that the Dollar has required a *Requiem*, it seems to fit as a Zombie, functioning without substance, only more debt, failing to restore the economy. Our meeting will present a study of the condition of the Dollar and the nation.

**James Grant**, Founder of *Grant's Interest Rate Observer* and Financial Historian, really needs no introduction. His books include: Mr. Market Miscalculates: The Bubble Years & Beyond; John Adams: Party of One; Money of the Mind; Minding Mr. Market; Bernard M. Baruch: The Adventures of a Wall Street Legend. His article, *Requiem for the Dollar* appeared in his publication and in the WSJ of December 5, 2009. It is a must (and enjoyable) read before attending the CMRE meeting. It is also an article to keep as the money disorder of the nation and world continues. Grant understands the importance of the gold standard.

**David M. Walker**, head of the Peter G. Peterson Foundation. Walker gained great acclaim for his work as Comptroller General of the U.S. and head of the Government Accountability Office. He initiated a Fiscal Wake-up Tour to alert Americans to wasteful government spending. In 2008, he was recruited by Peter G. Peterson, co-founder of the Blackstone Group, to head the Peter G. Peterson Foundation. The Foundation distributed the popular documentary film I.O.U.S.A. Walker's recent book is: Comeback America: Turning the Country Around and Restoring Fiscal Responsibility.

**William W. (Bill) Beach**, is Director of the Heritage Foundation's Data Analysis, which oversees Heritage's original statistical research covering taxes, Social Security, energy, crime, education, and trade. From his leadership Heritage has acquired one of the largest collections of privately held public-policy databases in the U.S. The Center for Data Analysis is able to produce some of the most sophisticated calculation done anywhere in the world. Beach has served as president of the Institute for Humane Studies at George Mason University; he is a visiting fellow at Buckingham University, Great Britain.

**Deborah Hicks Midanek** addresses the issues of investments and renewing companies. When it is said “There is No There There” she can find the “there” in companies that need reviving. She is Chairman at Prevail Fund, Inc., Management Member at Prevail Companies, and is President at Solon Group, Inc. She is a Steering Committee Member at Among Women South Africa, and is Board Member and Chairman of the Governance Committee at Phosphates Holdings, Inc. Prevail Companies is headquartered in Grenada, MS, with offices in New York and California, and includes Bailey & Sons, a cotton farming operation. A frequent speaker and writer on corporate reinvention and entrepreneurship, she has served as a director for 17 organizations. She has a broad knowledge of capital markets, financial products and financial services companies.

**James R. Barth** is Lowder Eminent Scholar in Finance at Auburn University, Alabama and an Adjunct Scholar at the Ludwig von Mises Institute. His educational background spans Ohio State University, the University of New Mexico, and California State University. He is a Senior Finance Fellow at the Milken Institute. His research has focused on financial institutions and capital markets with special emphasis on regulatory issues. Recently he served as leader of an international team advising the People’s Bank of China on banking reform. Barth was an appointee of Presidents Ronald Reagan and George H. W. Bush as chief economist of the Federal Home Loan Bank Board, was economics professor at George Washington University. He was Shaw Foundation Professor of Banking and Finance at Nanyang Technological University. Among his books is *Financial Restructuring and Reform in Post WTO China*, written with Zhongfel Zhou, Douglas Arner, Berry Msu and Wei Wang. He is overseas associate editor of *The Chinese Banker*.

**Gene Schroder**, rancher, farmer, and scholar, will come from Campo, Colorado – if the spring planting is in and the cattle business is in order. If he cannot get to New York, he will send us a paper on market concentrations and financial institutions’ interference in agriculture. The agricultural industry is critical to the nation’s well-being and is under serious pressure in this economy. One often hears the question, “Will the nation be able to feed its people?” Schroder is an historian and constitutional scholar with remarkable understanding of nullification movements.

**Bob Hoye** is Chief Investment Strategist with Institutional Advisors in Vancouver, BC. He writes the weekly overview, Pivotal Events. His articles have been published in Barrons, the Financial Post, Financial Times and National Post. He often is interviewed on radio and TV. He will be “Cicero” again at our meeting. Bob notes that Rome was “New-Dealed” to death and that the current administration is on the same compulsion. Fortunately, opposition is growing and it could lead to profound reform of the culture of bullying intervention. Instead of the dollar being repudiated by the markets, public opinion will repudiate those that have been “managing” the dollar.

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*Participants have said they would like time for questions and comments, We think there will time for your ideas. Also we have engaged a special sound system members requested. .And we have the Library for cocktails and the Lincoln Room for dinner. Meet your friends and guests for talk in the beautiful library. Make it a CMRE afternoon and evening.*

***Cocktails at 4:00; Session I at 5:00 (starts with James Grant) Dinner 6:30  
After Dinner Sessions at 7:15 – 9:30 (and perhaps beyond)***

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