

RICHMOND ASSOCIATION FOR BUSINESS ECONOMICS

RABE

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RABE, the local chapter of NABE, is a 501c3 organization dedicated to economic education.

January 2008

"ECONOMIC ISSUES" LUNCHEON

Eric Jensen, Ph.D., Professor of Economics

Director, Thomas Jefferson Program in Public Policy

College of William and Mary



"Economics of Immigration: Migrant Quality -Then and Now"

WHEN: Thursday, January 17, 2008, 12:00 – 2:00pm

WHERE: **NEW LOCATION** -Bull & Bear Club, 901 East Cary Street, Richmond, VA.

Additional information for the Bull & Bear is at www.bullandbearclub.com

COST: \$15 for RABE members, \$25 for guests, and \$10 for full-time students.

The current political debate on migration hinges, in part, on the perceived low quality of migrants to the United States. Migrants' levels of education, language skills and so forth are low. However, like past migrants to the US, there is emerging evidence that current Latin American migrants select themselves on innate ability. The human resources implications of a highly able but poorly trained labor force are not well understood at this point, and present a possible business opportunity.

Eric Jensen came to William and Mary from the University of Michigan, where he received his Ph.D. in 1982. One component of his research has focused on the allocation of resources within households and societies, and subsequent fertility, mortality and health impacts, with attention to the formulation, implementation, and evaluation of population and health policies. He has worked in Bangladesh, Indonesia, the Philippines, Romania, and Thailand on these issues. A recent research focus has been on economic models of migration, examining the relationship between fertility and internal migration in developing countries and the quality of Mexican migrants to the US.

The Rockefeller, Mellon and Freeman Foundations, the Council on Foreign Relations, and the TIAA-CREF Foundation have supported his work. Jensen has consulted for the World Bank and the United States Agency for International Development, and has served as guest editor of the Journal of Philippine Development and the Philippine Population Journal. He has also held positions as Senior Fellow in the Program in Population at the East-West Center, Honolulu and Economist in the Office of Population at USAID. He teaches cross-section econometrics and introductory econometrics, and has taught benefit-cost analysis, principles, and a seminar in Population Economics. He currently directs the [Thomas Jefferson Program in Public Policy](#).

LUNCHEON DETAILS

RESERVATIONS: Reservations are required! **The deadline is Monday, January 14 at 4 PM.** We ask that everyone please register online at our website, www.RABEva.org. Simply go to the website and click the "Register" link. You may also e-mail your reservation to us at rabe@rabeva.org.

PAYMENT: Use your credit card at www.RABEva.org. Members may pay in advance or at the door using on-line, check or cash.

MEMBER NEWS

Our President, Rick Chess, has been elected to the board of the national Tenant in Common Association ("TICA") as a broker dealer representative. TICA (ticassoc.org) is a trade association serving the fractional ownership industry and is primarily involved with 1031 like kind exchanges of real estate. Established in 2003, TICA promotes the highest ethical standards to its members as well as provides education and information to the entire TIC community. TICA members include: registered representatives, broker/dealers, sponsors, qualified intermediaries, lenders, attorneys, CPAs and other affiliated TIC professionals.

Submit news to Jackie Hudson, Secretary & Past-President, jackie.hudson@vec.virginia.gov.

THE PRESIDENT'S CORNER

Dear RABE members,

Happy New Year! Hopefully you are still on track with your New Year's resolutions with one of them being to attend more RABE meetings in 2008. My goal as the new RABE President is to take an already good organization, RABE, and make it **THE** organization (in the eyes of the central Virginia business and government communities) for economic commentary.

The RABE Officers and Board of Directors plan to be visible and openly engaged with the media and the business and government communities.

We will know if we are succeeding by our growth in membership, the quality and quantity of our programs and how well we manage our association.

Specific plans include:

- MEMBERSHIP - Double our members (starting from our membership total as of February 29th).
- MEETINGS - At least ten (10) events in 2008, of which some appeal broadly (e.g., economist speaker), some appeal narrowly (e.g., workshops on narrower topics) and two "members only" events. At least four events will likely be joint ventures with other organizations.
- ASSOCIATION - We want to continue to have smooth logistics, finance, and communications. We have an obligation, as a 501(c)(3) organization, to "pay back" to the community through programs that make our unique skills available to business, government and community organizations that would benefit from our collective insight.

Most importantly, we want to hear from you. This is your association. Please contact me, Rick Chess, at rick@arcmlc.com, with an idea on how to improve our organization, topics or speakers you would like to hear and how best we can achieve our top priority to "pay back " to our community.

Thank you for your support of RABE. See you at the next meeting.

Yours truly,

Rick

Rick Chess, President RABE

UPCOMING EVENTS

RABE is planning for the future. Share your ideas for speakers and activities.

NABE events

March 3-4, 2008

Washington Economic Policy Conference
"Policy Choices for an Election Year...and Beyond"
www.nabe.com

World Affairs Council

April 10, 2008

Ben Bernanke
Chairman, Federal Reserve Board of Governors
www.richmondworld.org

DID YOU KNOW?

Data from the Bureau of Labor Statistics' Consumer Expenditure survey show that cellular phone expenditures increased rapidly from 2001 through 2006. Coupled with a decrease in spending on residential landline phone services over the same time period, spending on the two types of services was practically equal in 2006.

Cost per unit for cell phone services rose from \$210 in 2001 to \$524 in 2006. Residential phone services per consumer fell from \$686 in 2001 to \$542 in 2006.

EXECUTIVES:

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