

RICHMOND ASSOCIATION FOR BUSINESS ECONOMICS

RABE

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RABE is a 501c3 organization dedicated to economic education.

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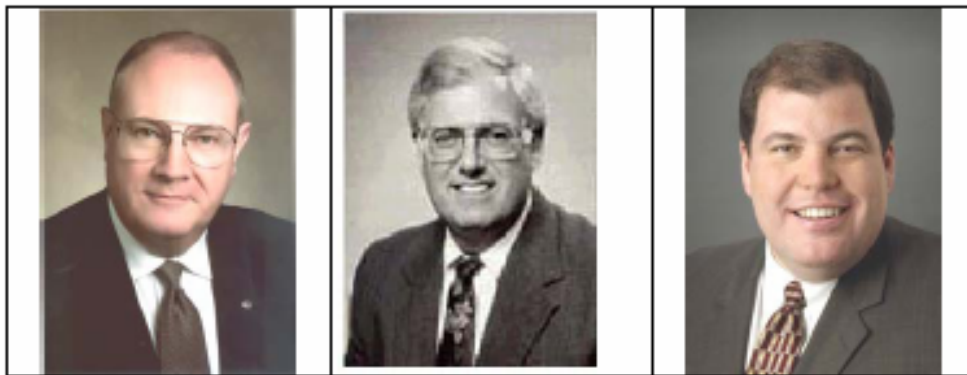
"ECONOMIC ISSUES" LUNCHEON

Retail Sales Panel Discussion

WHEN: Tuesday, December 5, 2006, 12:00 – 2:00pm

WHERE: Federal Reserve Bank of Richmond, 701 East Byrd Street

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



William H. Baxter, CAE

Ken Gassman

Greg Gilligan

Speaker info in alpha order:

William (Bill) Baxter, CAE, is the President and Chief Executive Officer of the Retail Merchants Association. Bill is only the 4th person to serve as the CEO of the Association in its 100-year history, which is currently expanding its footprint to go to the West Virginia border on a line from Richmond through Lexington, and to the DC/Maryland border on a line through Caroline and Kin George counties. The Retail Merchants Association was a natural step considering Bill's extensive retail background. He served as Senior Vice President of Store Operations and Budgets for Thalhimers Department Stores where he had the responsibility for 3,500 employees in 27 department stores located in 4 states. His retail career spanned 26 years. Through his leadership, the Retail Merchants Association has invested well over 5 million dollars in initiatives and events across metropolitan Richmond. Bill serves on the Greater Richmond Convention Center Authority, and is the only non-governmental member of the 5 person Authority which owns and operates the new 700,000 plus square foot Greater Richmond Convention Center – the largest in Virginia. In addition to representing the Retail Merchants Association's 1000 member companies in all areas of local and state government, Bill serves on multiple other local and regional boards and is a past President of the Virginia Society of Association Executives. Bill is a graduate of Virginia Tech, and the Executive Program at the Darden Graduate School of Business Administration at the University of Virginia.

Ken Gassman is a veteran of 20 years on Wall Street. As a Retail & Consumer Analyst, he worked with major national retailers including Wal-Mart and May Department Stores. He also analyzed the publicly held jewelry retailers and suppliers such as Zale Corporation, Signet Group, Movado, and others. He formerly served as the Senior Vice President for Davenport & Company, LLC. Ken now focuses exclusively on financial analysis of the global jewelry industry. He has authored two major publications on the jewelry industry for financial investors and has been quoted in the Wall Street Journal, Business Week, The Washington Post and other major newspapers. He writes a monthly column on Jewelry Economics for the Rapaport Diamond Report, and he publishes the Rapaport Research Report. Ken is on the Board of Directors of Reeds Jewelers, a retail jewelry chain, and Concepts Direct, a direct marketing retailer. Most of Ken's free time is spent in shopping malls where he is a "mystery shopper" or in Europe with his grandchildren.

Gregory J. Gilligan has been the editor of the Sunday business section for the Richmond Times-Dispatch since January 2005. Before that, Gilligan covered the retail industry full time for the newspaper since 1993. In addition to being the Sunday Business Editor, Gilligan continues to write retail stories for the newspaper as well as to write his weekly column, called Biz Buzz, that has appeared in Monday's Metro Business section since 1993. Gilligan has written about every major development relating to the retail industry in Virginia, from the demise of catalog showroom retailer Best Products and home furnishings retailer Heilig-Meyers to the ups and downs at consumer electronics retailer Circuit City and automotive retailer CarMax. He spent a considerable amount of time in 2003 writing about the two new malls that opened in the Richmond area, including a weekly feature called "Mall Watch." Gilligan regularly sits down with top executives at some of the country's leading retailers. For the past eight years, Gilligan works one day as a clerk during the holidays at a different retailer and then writes a story based on that experience to give readers an idea of what the job entails. In the past, he has worked as a clerk at Wal-Mart, Bath & Body Works, Circuit City, World of Mirth, Costco, Saks Fifth Avenue, Build-a-Bear Workshop and Hecht's. In addition to his job at the Times-Dispatch, Gilligan teaches journalism classes at Virginia Commonwealth University. He has been at the newspaper since 1987. He is a graduate of The Ohio State University. He is past president of the Richmond chapter of the Society of Professional Journalists and a past national board member of the organization.

LUNCHEON DETAILS

RESERVATIONS: Reservations are required! **The deadline is Friday, Dec 1 at noon.** We ask that everyone please register online at our website, www.RABEva.org. Simply go to the website and click the "Register" link that appears with speaker's photo and information. You may also e-mail your reservation to Kevin Hutchinson at kevin.hutchinson@rich.frb.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. Non-members are requested to always pay in advance. Advance payments may be sent by check in postal mail or using the on-line system. All advance payments should be received by RABE at least 2 business days before the meeting.

PARKING: We recommend the [RMA Expressway Deck](#) at 9th and Canal Streets, across from the Bank. Cost is \$2 per hour. Limited on-street parking may also be available nearby. Other parking options can be found at www.ridefinders.com.

ENTRY: The Federal Reserve Bank of Richmond is undertaking a major construction project and the lobby entrance will be closed indefinitely. All attendees will need to enter the building from 7th Street. The entrance is adjacent to the underground parking garage and labeled "**Pavilion 1 Entrance**".

SECURITY: Photo ID and Metal Detector. Please bring your driver's license or government-issued photo ID. Also, security procedures include passing through a metal detector upon entering the building.

MEMBER NEWS

CONGRATULATIONS TO YOU!

Virginia Governor Timothy Kaine recently announced appointments to the Governor's Advisory Board of Economists. Two RABE members serving on this Board are:

Dr. David Brat of Randolph-Macon College, and
Dr. George Hoffer from Virginia Commonwealth University.

We are anxious to hear from you, our members, to celebrate your successes. Have you changed jobs, got a promotion or received special recognition? Please contact us.

Submit news to Jackie Hudson, immediate-past-president, at jackie.hudson@vec.virginia.gov.

THE PRESIDENT'S CORNER



Dear RABE members,

RABE is wrapping up autumn with a packed schedule. Before Thanksgiving, we have the luncheon with Jeff Lacker. Just after Thanksgiving, there is the last board meeting of the year and then the traditional RABE kick-off to the holiday season with a panel of retail industry analysts. I am eager to hear the panel's views since what happens at the retail counter has a cascading effect on all other industries and economic activities.

As for RABE business, nominations are still open for board and executive committee positions. If you would like to volunteer or would like to nominate someone else for an executive or board position in RABE in 2007, please make your interest known to the nominating committee, which consists of myself, Jackie Hudson, and My Lan Tran. I should remind you that RABE is a non-profit org with no paid staff. All of our success is due to the volunteer efforts of our esteemed volunteers. In addition to the board and executive committee, we have room for volunteers as advisors and in other capacities. If you step up, we will find something that works for you!

Thanks again for making RABE a strong and active organization. ■



Yours truly,

Adam

Adam J. Haller
President, RABE

UPCOMING EVENTS

Economic Issues Luncheon
Alan Beckenstein
Professor of Economics
Darden School of Business, UVA
Omni Hotel
January 10, 2006

CO-SPONSORSHIP

With CFA Virginia

Start your new year with an "economic issues luncheon". Dr. Beckenstein will present his economic forecast for the New Year. We are trying a new venue, the Omni. This should accommodate the expected attendance of both members of RABE and members of CFA Virginia, as well as provide a chance to just try something new for RABE.

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