

RICHMOND ASSOCIATION FOR BUSINESS ECONOMICS

RABE

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

September 2007

"ECONOMIC ISSUES" LUNCHEON

Mr. Anthony T. (Tuck) Reed

Executive Vice President, Capital Markets, SunTrust Mortgage, Inc.

The Mortgage Market

WHEN: Tuesday, October 9, 2007, 12:00 – 2:00pm

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

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

Mr. Reed is currently EVP of Capital Markets for SunTrust Mortgage in Richmond, Va. where he manages trading, pricing, product development, investor relations, and loan delivery. He has over 14 years of industry experience in both investment banking and mortgage banking. Previous positions include Head of Mortgage Capital Markets at Bank of America Securities, Mortgage Trader at First Union Securities, and Senior Analyst in KPMG's Structured Finance Group.

Mr. Reed holds a B.S./B.A. from the University of Richmond and an MBA from Wake Forest University.

We are fortunate to have to Mr. Reed, a Richmonder, as our guest speaker on this timely issue.

LUNCHEON DETAILS

RESERVATIONS: Reservations are required! **The deadline is Friday, October 5 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 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. 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: **Due to Construction of the MeadWestvaco building, the FRB visitor lot is closed.** Parking is available in the RMA parking deck nearby. See our site for details.

MEMBER NEWS

Member Survey: RABE will be conducting a member survey to get feedback on what is working or not and to learn about your interests. Please take the time to respond when you receive it. Your comments will add value and make our association stronger.

Reta Busher, RABE member, formerly with Henrico County government, was appointed to Chief Financial Officer for the Virginia Department of Transportation, overseeing the agency's \$4 Billion annual budget.

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

ELECTIONS

2008 is upon us. RABE is a volunteer organization without any paid staff. Please consider stepping into a role.

Notify any RABE leader of your interest.

Elections will be held in November.

BALLOT 2008

?

President	<input type="checkbox"/>	_____
1st VP (Program Chair)	<input type="checkbox"/>	_____
2nd VP (Logistics Chair)	<input type="checkbox"/>	_____
3rd VP (Membership Chair)	<input type="checkbox"/>	_____
Secretary	<input type="checkbox"/>	_____
Treasurer	<input type="checkbox"/>	_____
Board Seat	<input type="checkbox"/>	_____
Board Seat	<input type="checkbox"/>	_____

THE PRESIDENT'S CORNER

Dear RABE members,

The theme of the NABE 49th annual meeting in San Francisco this month was "Global Integration, Competition, and Innovation". The economic subjects covered were as diverse as the economy of San Francisco itself – a combination of leadership, hard work, research and exploration, tourism, and world trade. Of course, economics isn't known for being riveting entertainment in itself. The economists were busy indulging in fine food and drink throughout their stay, just as San Francisco was busy enjoying a dose of chocolate at the Ghirardelli Chocolate festival.

I have heard members praise RABE for the programs covering applied economics. The last program on alternative small business funding, was directed at a desire to learn more about microfinance, for which Prof. Muhammad Yunus & Grameen Bank were awarded the Nobel Peace Prize. The upcoming program on mortgages is certainly timely. I have also heard a desire to bring in more economists to present research findings. I am delighted that our program committee is seeking varied speakers.

As for RABE business, please volunteer for an Officer or Board position. From my perspective, the benefits of volunteering far outweigh the marginal cost of time given to the Association. All officer positions and two Board seats are open.

Thanks to everyone for your leadership and participation on our organization. ■

Yours truly,

Adam

Adam J. Haller, CFA
President, RABE

UPCOMING EVENTS

RABE:

Ellen Hughes-Cromwick

Chief Economist

Ford Motor Company

November 6, 2007

The World Affairs Council:

John Frisbie

President, U.S. - China Business Council

"China's Economic Future"

October 12, 2007

For details: www.richmondworld.org.

DID YOU KNOW?

In a recent discussion with Federal Reserve staff Ralph R. White, the Park Manager and Senior Naturalist with the James River Park System of the City of Richmond, noted these Richmond superlatives:

- ▶ Best urban whitewater rafting,
- ▶ Only state capitol with bald eagles nesting,
- ▶ One of few cities that encourages rock climbing,
- ▶ One of the best cities for off road mountain biking,
- ▶ Best urban fishing for small mouth bass, blue catfish, flathead catfish,
- ▶ Largest urban population of swallowtail butterfly,
- ▶ Due to concerted efforts, the James River has moved up from 5th dirtiest river to not even being on the list.

Economists know anecdotally that people tend to settle near bodies of water. To learn more about what makes the James River great and a key asset of Richmond, check out the website:

www.jamesriverpark.org

AND...

From www.MarketWatch.com

The news site just released a ranking of the top 10 cities for business. Richmond ranked #3 of all cities in the nation.

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