

FOR IMMEDIATE RELEASE

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Banking System Discussion Spurs Questions and Commentary from Around the World

PHILADELPHIA – From Santiago, Chile; London, England and Philadelphia professionals from the world of finance, academia and the nonprofit community posed questions to experts from the International Monetary Fund, the Cato Institute, the Institute for New Economic Thinking, Boston University, Columbia University and more about how to fix the banking system during the 31st annual monetary and trade conference, co-hosted by Drexel University’s LeBow College of Business and the Global Interdependence Center.

The conference featured thought leaders in finance and academia who discussed banking system proposals, including the [Chicago Plan](#), presented by Michael Kumhof, deputy division chief of the modeling unit of the research department at the International Monetary Fund, and [Limited Purpose Banking](#), presented by Laurence Kotlikoff, William Fairfield Warren Distinguished Professor at Boston University – both of which suggest radical and fundamental change to the current banking structure.

With responses and analysis by Lord Adair Turner, senior fellow at the Institute for New Economic Thinking, Jeffrey Sachs, director of The Earth Institute at Columbia University, William Poole, former president of the Federal Reserve Bank of St. Louis and senior fellow at the Cato Institute, David Kotok, co-founder and CIO of Cumberland Advisors, and Uli Kortsch, president of Global Partners Investments, the event proved provocative for the more than 70 audience members at the Federal Reserve Bank of Philadelphia and the 267 sites around the world that accessed the event live via UStream.

To watch a video of the event, please visit

<http://www.interdependence.org/resources/the-31st-annual-monetary-and-trade-conference>.

About the LeBow College of Business at Drexel University

Drexel LeBow is a comprehensive business school offering bachelor’s, master’s and doctoral degrees. The College enrolls more than 3,700 students and offers programs in Philadelphia, Malvern, Pa., and Sacramento, Calif., and its faculty in finance and international economics are ranked among the best in the world.

(<http://www.lebow.drexel.edu>)

About the Global Interdependence Center (GIC)

The Global Interdependence Center (GIC) is a Philadelphia-based nonprofit organization with a mission to promote free trade and economic and political dialogue between countries to more effectively address common problems and objectives. GIC convenes conferences and roundtable discussions, both domestically and internationally, to identify and address emerging global issues. For more information, visit GIC’s website at www.interdependence.org.

Contact

Amanda D’Amico
Global Interdependence Center
adamico@interdependence.org
215-238-0990

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