



FOR IMMEDIATE RELEASE  
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**New Class of Inductees to Speak at Second Annual Global Society of Fellows Meeting**  
Experts from the Ford Motor Co. and Gabriel Investments will discuss their research  
on public investment.

PHILADELPHIA – The Global Society of Fellows is pleased to name **Ellen Hughes-Cromwick**, chief economist of Ford Motor Co., and **Richard Vague**, managing partner of Gabriel Investments, as the Society’s 2013 Fellows. Both Hughes-Cromwick and Vague will present research on public investment at the **second annual meeting of the Global Society of Fellows on April 9, 2013, in Richmond, Va.**

The theme of this year’s program is “[When Public Investment is No Longer an Oxymoron: Fiscal Policy in Liquidity Trap Conditions](#)” and will also feature **Jeffrey Lacker**, president of the Federal Reserve Bank of Richmond; **Paul McCulley**, chair of the Global Society of Fellows and former senior partner at PIMCO; **Dean Croushore**, professor of economics and Rigsby Fellow in Economics at the University of Richmond; **Robert Dolan**, professor of economics at the University of Richmond; and **Zoltan Pozsar**, visiting scholar at the International Monetary Fund.

Hughes-Cromwick and Vague have worked directly with two visiting scholars – **Joshua Cregger**, industry analyst at the Center for Automotive Research, and **Robert Hockett**, professor of law at Cornell University Law School, respectively – on papers examining different arenas within public investment.

Hughes-Cromwick and Cregger’s paper – entitled “Financing the Infrastructure to Support Alternative Fuel Vehicles: How Much Investment is Needed and How Will It Be Funded?” – will describe the costs and benefits of various funding models to increase the market share of alternative fuel vehicles, including tax incentives, government loan programs, convertible bonds and joint ventures. Vague and Hockett’s paper will explore the issues of private debt levels and its effect on the macroeconomy, as well as the benefits of public investment as a fiscal policy tool.

**About the Global Society of Fellows**

The Global Society of Fellows promotes original research on important global issues. The brainchild of Paul McCulley, former senior partner of PIMCO, the Society was founded in 2010 by the Global Interdependence Center. To learn more, visit [www.interdependence.org/global-society-of-fellows](http://www.interdependence.org/global-society-of-fellows).

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