



Global
Interdependence
Center

CELEBRATING
40 YEARS

The Global Interdependence Center Presents

Catherine L. Mann

with the

Frederick Heldring Award for Global Leadership

December 8, 2016

Boehne Auditorium

Federal Reserve Bank of Philadelphia

Philadelphia, PA

- 12:00 p.m. Welcome – Michael Drury, GIC Chairman
12:05 p.m. Award Ceremony
12:15 p.m. *Weak Trade, Financial Distortion: Global Growth Warning*
• Catherine L. Mann, Chief Economist, OECD
1:00 p.m. Luncheon
2:00 p.m. Conclusion

Catherine L. Mann

Chief Economist

Organisation for Economic Co-operation and Development



The Global Interdependence Center is honored to present Catherine Mann with our Frederick Heldring Award for Global Leadership on the occasion of our 40th Anniversary. GIC has been fortunate to have had Catherine's longstanding support and involvement in our programs in the US and abroad. Catherine has contributed her research and expertise through her participation as a speaker at over a dozen of GIC's conferences including those in Philadelphia, New York, Phoenix, Jackson Hole, and internationally in London, Stockholm, Milan, Paris and Hamilton.

Having demonstrated her commitment to GIC's mission, Catherine joined our board of directors in 2012, during her tenure as Rosenberg Professor of Global Finance at Brandeis University. In 2014, GIC was proud to watch Catherine's transition to the global stage as she was appointed chief economist of the OECD in Paris. Catherine continues to exemplify the mission of the Global Interdependence Center and we are pleased to recognize her distinguished career on behalf of the international economic community.

Catherine L. Mann is OECD chief economist and head of the economics department since October 2014. Ms. Mann is responsible for advancing the strategic orientations of the OECD and ensuring the high impact and relevance of the work of the department, including maximizing current products like the OECD's Economic Outlook, country-based economic surveys and the Going for Growth report.

Ms. Mann ensures that the department is at the forefront of economic thinking and coordinates the work of the country and policy studies branches to create new opportunities and enhance synergies and cooperation with the whole of the OECD, including through contributions to horizontal projects.

Ms. Mann also supervises the contributions of the economics department to the New Approaches to Economic Challenges (NAEC) and Inclusive Growth (IG) initiatives and serves as the OECD representative at the deputies' meetings of the G20 Finance Track.

Ms. Mann has enjoyed a distinguished career in the public sector and academia. Following 20-plus years in Washington D.C., she was the Rosenberg Professor of Global Finance at Brandeis University and from 1997 to 2011 was a senior fellow and visiting fellow at the Peterson Institute for International Economics. Earlier in her career Ms. Mann served as a senior international economist at the President's Council of Economic Advisors in the White House and worked as a special assistant to the vice president for development economics/chief economist at the World Bank. She also spent 13 years on the Federal Reserve Board as a senior economist and assistant director in the International Finance Division.

She is a U.S. citizen and holds a Ph.D. in economics from the Massachusetts Institute of Technology (MIT) and a bachelor's degree in economics from Harvard University.

Her research spans two main topics—global imbalances and globalisation of technology and services. On the economic and policy implications of external imbalances and dollar exchange rate, she authored "Is the US Trade Deficit Sustainable?" (1999), and notable articles including: "External Imbalances: Costs and Consequences of Unsustainable Trajectories," VoxEU (2010); "Managing Exchange Rates: Evidence of Global Re-balancing or Global Co-dependency?," Business Economics (2004) and "Perspectives on the US Current Account Deficit and Sustainability," Journal of Economic Perspectives (2002). Her most recent work looks at international capital flows and U.S. Treasury auctions during QE, finding that gross cross-border dynamics are dominated by 'traders' (CFC, UK) not holders (China, Japan), and that international investors bid differently at U.S. Treasury auctions.

Frederick Heldring Award for Global Leadership

In 1976, Frederick Heldring founded the Global Interdependence Center (GIC), serving as chair until 2000. This award, named in his honor, is presented to individuals who have demonstrated an exemplary commitment to the development of international relations, trade and global citizenship in their lifetimes.

RECIPIENTS

2016 Catherine L. Mann

Chief Economist of the Organisation for Economic Cooperation and Development (OECD); Former Rosenberg Professor of Global Finance at Brandeis University; Former senior fellow and visiting fellow at the Peterson Institute for International Economics; Honored for her distinguished career and prolific contributions to the global economic community.

2011 Thomas Kean

Former Governor of New Jersey; Chairman of the 9/11 Commission; Co-Chairman of the National Security Preparedness Group; Chairman of the Board of the Robert Wood Johnson Foundation; Board Chair of the Carnegie Corporation of New York; Honored for his leadership and efforts to investigate acts of terrorism and protect our nation from further attacks.

2008 Martin Feldstein

The George F. Baker Professor of Economics at Harvard University; President Emeritus of the National Bureau of Economic Research; Former Chairman of the Council of Economic Advisers; Honored for his prolific research in international economic trade.

2007 William Poole

Former President of the Federal Reserve Bank of St. Louis; Former member of the Council of Economic Advisers; 2006 recipient of the Adam Smith Award; Honored for his commitment to and scholarly work emphasizing the ideals of a free market economy.

2006 Roger Ferguson

President and Chief Executive Officer of TIAA-CREF; Former Vice Chairman of the Board of Governors of the Federal Reserve System; Honored for his work with international policy groups and the Group of Ten Working Party on Financial Sector Consolidation.

2005 Lawrence Klein

The 1980 Nobel Laureate in Economics; Former Benjamin Franklin Professor of Economic and Finance Emeritus at the University of Pennsylvania; Honored for his creation of economic models and for his contributions to the analysis of global economic interdependence.



HARVARD UNIVERSITY

Martin S. Feldstein
George F. Baker
Professor of Economics

NBER
1050 Massachusetts Avenue
Cambridge, Massachusetts 02138
PHONE: (617) 868-3905
FAX: (617) 613-1298

November 21, 2016

Dr Catherine Mann
OECD
Paris
France

Dear Catherine:

Congratulations on receiving the Frederick Heldring Award. It is a fine recognition of your scholarly work and your public policy contribution.

I always enjoyed your contributions when we served together on the advisory panel of the New York Federal Reserve.

The role at the OECD now gives you the opportunity so shape public policy and professional thinking around the world.

Sincerely

Marty Feldstein

Martin Feldstein



Thomas H. Kean

November 28, 2016

Dear Friends,

Please accept my greetings and best wishes to you all on the presentation of the Frederick Heldring Award for Global Leadership to Catherine Mann.

Ms. Mann is certainly a worthy recipient. Her work for the OECD has been influential. She has had a distinguished career in the academic world and the private sector. She has worked in the White House and the Peterson Institute for International Economics. But her most influential work maybe as Chief Economist and Head of the Economic Department for OECD.

Ms. Mann is indeed a very worthy recipient for this very prestigious award.

Congratulations to Ms. Mann and my best wishes to all in attendance.

Sincerely,

T. H. Kean

William Poole
Senior Fellow, Cato Institute

29 November 2016

It is an honor to be asked to add my tribute to Catherine L. Mann to that of others. The Halding Award recognizes individuals who have demonstrated an exemplary commitment to the development of international relations, trade and global citizenship. Dr. Mann's scholarship, and now her hands-on responsibilities as Chief Economist of the Organization for Economic Cooperation and Development, more than fit the bill that GIC intended when it established this award.

I have known Catherine for many years, mostly in the context of serving together on conference programs. She has contributed greatly to understanding the effects of growing international trade, commonly called "globalization," and has been a consistent advocate of freer trade. Given the retreat on freer trade observed in recent years around the world, her leadership is needed more than ever. I am confident that her extraordinarily well informed knowledge of trade issues and quiet but persistent advocacy will help to halt the current retreat.

Catherine, I wish you well on a personal basis, but also on a professional basis. For the sake of my children and grandchildren, you must succeed.

William Poole

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Celebrating *40 Years* of Global Dialogue

Founded in 1976, the Global Interdependence Center is a Philadelphia-based nonprofit organization that seeks to stimulate neutral dialogue on a wide range of issues that affect the international community, including economics, health care and government. Our conferences have been held in countries such as Zambia, United Arab Emirates, Estonia, Chile, Italy, and China, as well as in U.S. cities such as Phoenix, New York, Memphis, Denver, Richmond, and St. Louis.

GIC convenes thought-leaders and industry professionals to exchange knowledge and ideas, both virtually and in person. The GIC website houses a wealth of resources, such as presentation materials and video recordings of expert speakers, as well as a blog featuring insights from GIC's board of directors, members and staff. Members can also connect through social media and at events throughout the year.

In addition to our regular programming in the United States, GIC hosted eight international programs during our 40th anniversary year, connecting with business leaders and banking officials in locations such as Monterrey, Paris, Buenos Aires, Helsinki, and Dublin. Our members were able to hear from seven Federal Reserve Bank presidents as well as internationally recognized economic experts. Many of these programs were part of our Central Banking Series, one of the hallmarks of our programming alongside series such as The Bottom Line of Disabilities (a series on the economic impact of incorporating adults with disabilities into the workforce), the Annual Monetary and Trade Conference, and the annual Rocky Mountain Economic Summit.

We look forward to our international programs planned in 2017 for Singapore, Madrid, Paris and Tokyo, as well as our conferences Stateside in San Diego, Salt Lake City, Sarasota, Philadelphia and Jackson Hole, and hope you will join us for these and other exclusive events and networking opportunities.

To learn more about our past and future programs, visit www.interdependence.org.



Join the GIC Community

From economists to executives and from policymakers to professors, leaders in the worlds of business, international affairs, academia, and health care find great value in a membership with the Global Interdependence Center (GIC). As a 501(c)3 nonprofit organization, GIC relies on the tax-deductible contributions of members and sponsors to further its mission to expand global dialogue and free trade in order to improve cooperation and understanding.

What We Do

Since 1976, GIC has provided a neutral forum for the exchange of divergent perspectives. GIC engages experts to identify emerging economic, social and political issues vital to the interdependent community; organizes country and region-specific conferences and briefings for educational and networking opportunities; and shares information and research with the public and policymakers worldwide.

Benefits of Membership

Members receive

- Discounted registration to GIC events
- Invitations to members-only briefings and virtual sessions
- Access to the members-only section of the GIC website, which includes a membership database, and the members-only LinkedIn group
- The opportunity to contribute content to the GIC blog

Membership Levels & Pricing

- General Member - \$200
- Nonprofit Member - \$100
- Emerging Leader - \$75
- Student - \$50



To learn more, visit www.interdependence.org, email jstrapp@interdependence.org or call 215-238-0990.

Find us on Facebook, Twitter (@Interdependence), and Google+

Upcoming Programs

Payment Systems in the Internet Age | San Diego

February 6, 2017

Featuring Patrick T. Harker, President and CEO, Federal Reserve Bank of Philadelphia

The Economic Outlook with Daniel Sullivan | Sarasota

February 17, 2017

Featuring Daniel Sullivan, Director of Research and Executive Vice President, Federal Reserve Bank of Chicago

Held in partnership with FPA of the Suncoast and Cumberland Advisors

Central Banking Series | Singapore & Hong Kong

February 20-24, 2017

Featuring Loretta J. Mester, President and CEO, Federal Reserve Bank of Cleveland

Supported by Strategas Research Partners and Nikko Asset Management

Central Banking Series | Madrid

March 27-28, 2017

Featuring Charles Evans, President and CEO, Federal Reserve Bank of Chicago

Held in partnership with the Fundacion Rafael del Pino and supported by BBVA

The Bottom Line of Disabilities | Salt Lake City

April 10-11, 2017

Held in partnership with the Columbus Community Center

35th Annual Monetary and Trade Conference | Philadelphia

April 21, 2017

Held in partnership with Drexel University's LeBow College of Business

A Global Economic Outlook | Paris

May 1, 2017

9th Annual Rocky Mountain Economic Summit | Jackson Hole

July 14-15, 2017

Visit www.interdependence.org for more information and to register.

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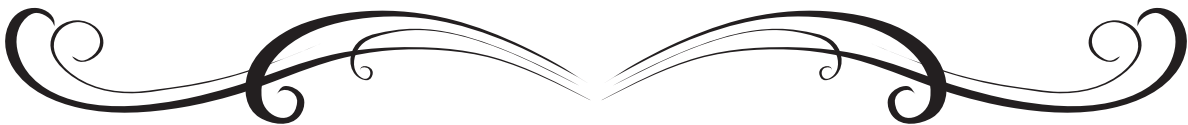
CONGRATULATIONS AND BEST WISHES
TO CATHERINE MANN

850 RIDGE LAKE BOULEVARD • SUITE 1 • MEMPHIS, TN 38120

901.761.8400

Congratulations to Catherine Mann
for her commitment to the
facilitation of international relations,
trade, and global citizenship.

Don Rissmiller
Vice-Chair for Programs



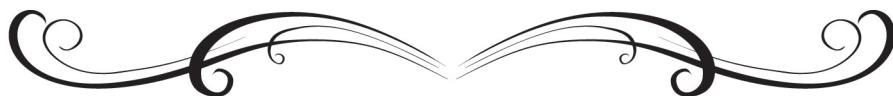
David Link joins
The Global Interdependence Center
in congratulating Catherine Mann
on receiving
The Frederick Heldring Award for
Global Leadership.

December 8, 2016

On behalf of our faculty at Drexel's LeBow College of Business, we congratulate our colleague Dr. Catherine Mann, the 2016 recipient of the Frederick Heldring Award for Global Leadership, for her outstanding contributions in academic research in international economics and her unwavering commitment to excellence in leading the research agenda of OECD.

Congratulations to GIC for 40 years of pioneering contributions in the “global world of interdependence.”

Dr. Vibhas Madan
Dr. George Tsetsekos



*Congratulations and
Best Wishes*

to

Catherine Mann

Bill Dunkelberg, GIC chairman emeritus
National Federation of Independent Business

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@CumberlandADV

*The team at Cumberland Advisors congratulates
Catherine Mann on receiving the
Global Interdependence Center's
Frederick Heldring Award for Global Leadership*

Congratulations to Catherine
on receiving this award
for your dedication to research
and many contributions
to global dialogue.

Maryanne Waldman

Dear Catherine,

*We congratulate you as you receive
the Frederick Heldring
Award for Global Leadership.*

Veloric Asset Management, LLC.

Congratulations, Catherine
on this well-deserved
recognition of your
efforts on the global
stage. May your future
endeavors be as fruitful.

Ronnie Lapinsky Sax, CPM®
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Morgan Stanley

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Congratulations to
Catherine Mann as she receives the
Global Interdependence Center's
Frederick Heldring Award for Global Leadership.

Stephen Sexauer

**Congratulations to
Catherine L. Mann,
Recipient of the
Frederick Heldring Award
for Global Leadership**



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*Congratulations, Catherine, for this truly
well-deserved recognition!!*

*With great admiration,
Kathleen Stephansen*

*Congratulations, Catherine Mann, on your brilliant career of
economic analysis and forecasting –
always communicated in a caring and committed way.*

*We wish you well in your current role of providing world leaders
with the critical understanding of the world economy that enables
them to formulate policy.*

Paul & Mimi Horne



The CFA Society of Philadelphia congratulates
Catherine Mann on receiving GIC's
Frederick Heldring Award for Global Leadership.

The CFA Society of Philadelphia (CFAP) was founded in 1943 to further the interchange of information and opinions among people in the investment community, to foster a high standard of ethics and to promote a clear public understanding of the functions of security analysis. Non-CFA charter holders interested in the financial services industry are also welcome to become members. Visit us at www.cfaphil.org.

Welcome to the New 2017 GIC Board Members!

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“We hold these truths to be self-evident: that all men and women are created equal; that the inequalities and injustices which afflict so much of the human race are the product of history and society, not of God and nature; that people everywhere are entitled to the blessings of life and liberty, peace and security and the realization of their full potential; that they have an inescapable moral obligation to preserve those rights for posterity; and that to achieve these ends all the peoples and nations of the globe should acknowledge their interdependence and join together to dedicate their minds and their hearts to the solution of those problems which threaten their survival.”

Section of the Declaration of INTERdependence written in 1975 by Henry Steele Commager for the Global Interdependence Center in October of 1975.

The Global Interdependence Center appreciates the support of its annual sponsors.



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