

Housing and the Economy in Greater Boston: Trends, Impacts and Potential Responses

Speaker Biographies

Opening Remarks

Cathy E. Minehan is President and Chief Executive Officer of the Federal Reserve Bank of Boston and current Chair of the Conference of Presidents of the Federal Reserve Banks. An expert in payment systems, she serves on the Payment System Policy Advisory Committee, a group of Reserve Bank Presidents and Reserve System Governors that considers issues related to systemic risk in national and international payment systems. Within New England, Minehan serves on the board of directors of the Boston Private Industry Council, the United Way of Massachusetts Bay, Jobs for Massachusetts, and many other civic, professional, and educational organizations. She is the recipient of the 2006 Pinnacle Award for Lifetime Achievement from the Greater Boston Chamber of Commerce, as well as numerous other awards and honorary degrees.

Keynote Speaker

Richard F. Syron is Chairman and Chief Executive Officer of the Federal Home Loan Mortgage Corporation (Freddie Mac), a NYSE-traded company that is the second largest source of mortgage financing in the United States. Before joining Freddie Mac in 2003, Syron was Chairman of the Board at Thermo Electron, an S&P 500 company with 11,000 employees headquartered in Massachusetts, which does business in 30 different countries. From 1994 to 1999 he was Chairman and CEO of the American Stock Exchange. Before that, from 1989 until 1994, he served as president of the Federal Reserve Bank of Boston, where he helped shape monetary policy as a member of the Federal Open Market Committee. While President of the bank, he also sponsored a landmark study on racial discrimination in mortgage lending, and he was the key figure in the restructuring of New England's banking system after the problems of the late 1980s and early 1990s. He has also been President of the Federal Home Loan Bank of Boston, served as Assistant to then-Federal Reserve Chairman Paul Volcker, and been Deputy Assistant Secretary of the U.S. Department of Treasury, where he was responsible for developing the department's position on all domestic economic policy issues and for extensive interactions with other executive branch agencies, Congress, and the public.

Panelists and Moderators

R. Lisle Baker is the President of the Newton Board of Aldermen and a Professor of Law at the Suffolk University Law School where he has taught courses on property, land use and zoning, environmental law, and mediation. Now in his 23rd consecutive year as an alderman, Baker also serves on Massachusetts Municipal Association's Policy Committee on Municipal and Regional Administration and is a member of the Zoning Reform Working Group, a coalition of officials, advocates and citizens who are trying to update state statutes regarding zoning and subdivisions.

Barry Bluestone is the Stearns Trustee Professor of Political Economy and Director of the Center for Urban and Regional Policy at Northeastern University. He also spent 12 years at the University of Massachusetts at Boston as the Frank L. Boyden Professor of Political Economy and as a Senior Fellow at the University's John W. McCormack Institute of Public Affairs. He contributes regularly to academic journals as well as popular publications, writing widely on income distribution, business and industrial policy, and urban and regional economic development. He is the co-author (with Mary Huff Stevenson) of *The Boston Renaissance: Race, Space, and Economic Change in an American Metropolis* (Russell Sage, 2000) and the author or co-author of several other books as well.

Lynn E. Browne is Executive Vice President and Economic Advisor at the Federal Reserve Bank of Boston. She is responsible for the bank's regional and community outreach, as well as its public information activities and employee communications. She has previously served as the bank's Director of Research, its Deputy Director of Research for Regional Affairs, and as an economist in the Office of the Governor of Massachusetts. An economist, Dr. Browne was the bank's Director of Research from 1993 to 2001 and oversaw its scholarly research and monetary policy analysis. Her personal research has tended to emphasize developments in New England.

John J. Clarke is Director of Advocacy for the Massachusetts Audubon Society, which is the oldest and largest nonprofit environmental state conservation organization in New England. He has also worked for the U.S. Department of the Interior and for Massachusetts' Executive Office of Environmental Affairs. For his work on behalf of the environment, Clarke received awards from the U.S. National Park Service and the U.S. Environmental Protection Agency. A resident of Gloucester, he has also served as Chair of that city's Planning Board.

Robert L. Culver is the President and Chief Executive Officer of MassDevelopment, the state's finance and development authority that works with local governments and private firms to promote economic development throughout the Commonwealth. He previously served as Yale University's Vice President for Administration and Finance; as Executive Vice President and Chief Financial Officer for Cabot Corporation, a Boston-based, multi-national firm; and as Northeastern University's Senior Vice President and Treasurer. He also held administrative posts at the MBTA and the Cambridge School Department.

Lawrence Curtis, Managing Partner for WinnDevelopment, leads a full range of real estate development and acquisition activities for WinnCompanies, a Boston-based firm with over 60,000 residential units under management in 23 states across the country. While maintaining a wide range of real estate interests, his primary focus has been on the creation of affordable and mixed-income housing. He serves as the 2006 Chairman of the Greater Boston Real Estate Board and also is a member of the Citizens' Housing and Planning Association's board of directors.

David T. Ellwood is Dean of Harvard University's Kennedy School of Government, where he is the Scott M. Black Professor of Political Economy. He has also served as Assistant Secretary for Planning and Evaluation at the U.S. Department of Health and Human Services, and was Co-Chair of President William Clinton's efforts on welfare reform. A labor economist who specializes in poverty and welfare, Dean Ellwood is the author of *Poor Support: Poverty in the American Family* (Basic Books, 1988), editor of *A Working Nation: Workers, Work, and Government in the New Economy* (Russell Sage Foundation, 2000), and author or co-author of several other books as well.

Edward L. Glaeser is the Glimp Professor of Economics in Harvard University's Faculty of Arts and Sciences, Director of Harvard's Rappaport Institute for Greater Boston, and Director of the Kennedy School's Taubman Center for State and Local Government. The author of numerous papers on the determinants of city growth, the role of cities as centers of idea transmission, and a variety of other urban-related topics, Professor Glaeser is the editor of the *Quarterly Journal of Economics*, the co-author (with Alberto Alesina) of *Fighting Poverty in the US and Europe* (Oxford University Press, 2004), the co-editor (with Claudia Golden) of *Corruption and Reform: Lessons From America's Economic History* (University of Chicago Press, 2006), and several other books as well.

Rachel Kaprielian is in her sixth term as a State Representative for Watertown and ward nine in Cambridge. She is House Chair of the Joint Committee on Municipalities and Regional Government and has served as a member of the Joint Committee on Taxation, the Joint Committee on Health Care, and the House Committee on Ways and Means. She served two terms as a Councilor-at-Large in Watertown and has been a member of the board of the Massachusetts Municipal Association. Prior to her election to the House, she served on the staffs of U.S. Representative Chester Atkins and State Senator Linda Melconian.

Charlotte Golar Richie, who was appointed the City of Boston's Cabinet Secretary for Housing in January 1999, serves as Chief and Director of the city's Department of Neighborhood Development and oversees the city's Rental Housing Resource Center. Prior to her appointment, she was a State Representative whose district included the Dorchester and Roxbury neighborhoods. In the House she was instrumental in the successful passage of diverse legislation, including the minimum wage increase, the Health Care Access Bill, and the Child Care License Bill.

Alicia Sasser is an economist with the Federal Reserve Bank of Boston's New England Public Policy Center, where she leads research projects on regional economic and policy issues. Her current research focuses on housing affordability, expansions in health insurance coverage, and interactions between health and labor markets. Her work has appeared in journals such as the *Journal of Human Resources* and *Women's Health Issues*, and has been presented at the annual meetings of the American Economic Association, the Academy of Managed Care Pharmacy, and the International Society of Pharmacoeconomics and Outcomes Research. Prior to joining the center, Alicia worked as an economist in the private sector and taught economics at Mount Holyoke College.