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Peterson Institute for International Economics Launches Caterpillar Media Center

Washington—The Peterson Institute for International Economics (PIIE) unveiled its new Caterpillar Media Center at a reception today. At a time of historic urgency for understanding of international economic issues, the Center will greatly increase the ability of the Institute and its highly respected economists to offer their trusted, nonpartisan insights and analysis to television and radio stations around the world.

The opening of the new Media Center featured remarks by Jim Owens, chairman and CEO of Caterpillar, which generously funded its construction. Mr. Owens, a long-time member of the Board of Directors of the Institute, said: “Caterpillar has relied on the wisdom, experience and expertise of our friends and colleagues at PIIE for many years. We look forward to continuing and building upon that relationship well into the future.”

The new Media Center features state-of-the-art television and radio equipment that enables it to provide live and taped feeds to outlets across the globe. The TV studio features a robotic camera operated remotely by VideoLink’s ReadyCam Operation Centers. The dual microphone radio booth is equipped with an ISDN line. Both offer broadcast-quality interviews with Institute experts who are skilled at distilling the most complex economic issues into easy-to-understand language at a moment’s notice.

C. Fred Bergsten, director of PIIE, said the Media Center “is one of several ways in which the organization is broadening its outreach with the media and to the general public.” In recent months, PIIE has undertaken other steps to enhance its impact across every type of media platform, including its “RealTime Economic Issues Watch” site in the blogosphere and podcasting its public events and interviews with its scholars. Augmenting its broadcast abilities was the natural complement to those efforts. Dr. Bergsten noted that “PIIE has long held a prominent position in the marketplace for ideas. I view the Center as one more tool to foster our goal of global engagement on vitally important economic issues.” He added: “We deeply appreciate Caterpillar’s making that possible.”

Perhaps at no other time in PIIE’s 27-year history has there been such a need for the type of analysis that its experts provide. As Mr. Owens put it, “I can think of no better time than now—in the midst of this economic turmoil and uncertainty—to encourage and promote the importance of trade and international engagement. The Caterpillar Media Center will provide a forum for a robust discussion and exchange of ideas.”

Among the Institute experts available for interviews from the Media Center are:

- **C. Fred Bergsten, Director:** Most widely quoted think tank economist (*The International Economy*). Vast area of expertise includes US economic policy and world economy, the dollar and exchange rates, East Asian integration/cooperation, globalization, international economic policy coordination, trade policy, and free trade agreements.
- **Adam Posen, Deputy Director:** Adviser to central banks worldwide and coauthor with Ben Bernanke of *Inflation Targeting*. Focuses on bubbles, deflation, the euro and EU, fiscal policy, Germany, Japan, monetary policy, transatlantic relations, and US-Japan relations. “People should be reading Adam Posen” (Paul Krugman, *New York Times*).
- **Anders Åslund, Senior Fellow:** The West’s leading expert on the Russian economy. Covers Eastern Europe, Russia, Ukraine, and transition economies more generally.
- **William R. Cline, Senior Fellow:** Award-winning author of *Economics of Global Warming*. Former Treasury official with broad areas of expertise including capital flows, debt relief, development and emerging markets, financial markets, income distribution, and US as a debtor nation.
- **Morris Goldstein, Dennis Weatherstone Senior Fellow:** Father of international banking standard concept and author of new 10-point plan for financial regulatory reform in response to current turmoil. Expert on financial crises, international banking, debt, emerging-market finance, and IMF.
- **Gary Clyde Hufbauer, Reginald Jones Senior Fellow:** Unique expertise in trade, taxation, and international law. Cutting edge current research on climate change and the international trading regime. Canada, Doha Round, exports, Mexico, multinational corporations, NAFTA, sanctions, tax policy, telecommunications, trade policy, and WTO.
- **Simon Johnson, Senior Fellow:** Former IMF chief economist focusing on financial crises, capital flows, emerging markets, development and growth, entrepreneurship, exchange rates, IMF, macroeconomic policy, sovereign wealth funds, and transition economies.
- **Nicholas Lardy, Senior Fellow:** “Everybody’s guru on China” (*National Journal*), covers both its domestic and international aspects, including Chinese exchange rate policy and US-China relations. Also focuses on Asia and transition economies.
- **Michael Mussa, Senior Fellow:** Former IMF chief economist, member of Council of Economic Advisers, and noted University of Chicago professor. Economic outlook and forecasting, financial crises, fiscal policy, IMF, international finance, international monetary systems, macroeconomic policy, and US economic policy.
- **Marcus Noland, Senior Fellow:** World’s leading expert on the North Korean economy and Korean unification issues. Also Africa, ASEAN, Asia, Japan, Middle East, and trade policy.
- **Howard Rosen, Resident Visiting Fellow:** Former minority staff director of the Congressional Joint Economic Committee and current executive director of the Trade Adjustment Assistance Coalition. Labor, unemployment, productivity, trade adjustment assistance, globalization, US economic policy, Middle East, and trade policy.

- **Jeffrey J. Schott, Senior Fellow:** Long-time adviser to successive USTR and WTO leaderships. Expert on agricultural trade, Canada, Doha Round, economic sanctions, energy, free trade agreements, Latin America, Mexico, NAFTA, regional economic arrangements, US trade policy, and WTO.
- **Arvind Subramanian, Senior Fellow:** Highly influential columnist in India and frequent contributor to the *Financial Times* and *Forbes*. Covers development, foreign aid, India, intellectual property rights, trade, and WTO. Important critical perspective on global economic governance.
- **Edwin (Ted) Truman, Senior Fellow:** Former head of international finance at both US Treasury and Federal Reserve. Expert on capital markets, central banking, corruption and money laundering, exchange rates, financial crises, G-7/8, international monetary systems, Latin America, monetary policy, reserve diversification, sovereign wealth funds, and US economic policy.

For a more detailed experts guide, visit www.petersoninstitute.org/press/mediaguide.pdf.

To book a guest and reserve studio time, contact Katharine Keenan, Media Relations Manager at (202) 454-1334 or studio@petersoninstitute.org. To book a video feed, call VideoLink's Main Operations Line at (617) 340-4300.

About the Peterson Institute

The **Peterson Institute for International Economics** (www.petersoninstitute.org), directed by C. Fred Bergsten since its inception, is the only major research center in the United States that is primarily devoted to global economic policy issues. Founded in 1981, its staff includes more than two dozen experts who focus on macroeconomic topics, international finance and exchange rates, trade and related social issues, energy, the environment, global investment, and related domestic policies. Its expertise covers all key regions of the global economy—especially Asia, Europe and Latin America as well as the United States itself. The Institute is private and nonprofit. It is one of the few think tanks widely regarded as nonpartisan by both the press and Congress, and its scholars are cited by the quality media more than those at any other such institution. Support is provided by a wide range of charitable foundations, private corporations and individual donors, and from earnings on the Institute's publications and capital fund. It celebrated its 25th anniversary in 2006 and adopted its new name at that time, having previously been the Institute for International Economics.