

NEWS RELEASE

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Leading National Expert on Retirement Security Joins The New School for Social Research to Head Schwartz Center for Economic Policy Analysis

Teresa Ghilarducci, Economist and Author, Begins Teaching Spring Semester at The New School

New York City—As the spring 2008 semester begins, the Schwartz Center for Economic Policy Analysis (SCEPA) announces the appointment of economist, author, and retirement security expert Teresa Ghilarducci as the Bernard L. and Irene Schwartz Chair in Economic Policy Analysis at The New School for Social Research. Ghilarducci will head up SCEPA, the economic policy research arm of The New School for Social Research, where she will continue conducting her cutting-edge research on restructuring the United States' deteriorating retirement income security system.

"I am thrilled to be joining the legendary Economics Department at The New School for Social Research and to be heading up the Schwartz Center for Economic Policy Analysis," said Ghilarducci. "SCEPA's rigorous research and bold policy questions will continue to influence a new national debate on job quality, inequality, and the paradoxical rise in private wealth and decline in public investment. At SCEPA, we aim to transform concern for short-term stimuli to one for long-term investments and economic growth with justice."

Ghilarducci joins The New School and SCEPA after 25 years as a professor of economics at the University of Notre Dame and 10 years as director of the Higgins Labor Research Center at the university. Her new book, *When I'm 64: The Plot Against Pensions and the Plan to Save Them*, to be published in April by Princeton University Press, investigates the effect of pension losses on older Americans. Ghilarducci outlined her proposals at the Economic Policy Institute's latest forum "Agenda for Shared Prosperity", including a mixed system composed of Social Security, employer defined-benefit pension plans, and a new type of personal retirement savings account known as a Guaranteed Retirement Account (GRA).

"Dr. Ghilarducci's distinguished career exemplifies SCEPA's focus on social responsibility and long-term planning in the study and advocacy of sound economic policy," said Bernard Schwartz, chairman and CEO of BLS Investments, LLC and supporter of SCEPA. "We look forward to her dynamic leadership and scholarship in our efforts to lead a discussion on how to promote economic growth and employment while reducing systemic inequality."

"As we continue to grow our full-time faculty, the appointment of Dr. Ghilarducci builds on The New School's vision of fusing education and citizenship," said Bob Kerrey, president of The New School. "Her depth of scholarly experience and passion for turning responsible academic study into proactive public policy offers a model for both our students and our university's future."

Ghilarducci has also written *Labor's Capital: The Economics and Politics of Employer Pensions*, winner of an Association of American Publishers award in 1992, and co-authored *Portable Pension Plans for Casual Labor Markets* in 1995. She frequently publishes in refereed journals and testifies before the U.S. Congress. Ghilarducci serves as a public trustee for the Health Care VEBAs for UAW Retirees of General Motors and for the USW retirees for Goodyear. She served on the Pension Benefit Guaranty Corporation's Advisory Board from 1996 to 2001 and on the Board of Trustees of the State of Indiana Public Employees' Retirement Fund from 1996 to 2002. Ghilarducci is the 2006-'08 Wurf Fellow at Harvard Law School, and her research has been funded by the Alfred P. Sloan Foundation, U.S. Department of Labor, Ford Foundation, and Retirement Research Foundation.

ABOUT THE BERNARD SCHWARTZ CENTER FOR ECONOMIC POLICY ANALYSIS AT THE NEW SCHOOL

The Bernard Schwartz Center for Economic Policy Analysis, made possible through a generous gift from Irene and Bernard L. Schwartz, is the economic research arm of The New School for Social Research. Each year the center hosts economic policy workshops, publishes topical policy notes, and sponsors newsworthy lectures by top economists and financial leaders. These activities influence key national and international policy debates and help advance the best aims of economic justice. For more information, visit www.newschool.edu/cepa.

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