

# Learning from Experience: Lessons Learned

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## Symposium Participants

**Michael J. Boskin** is a senior fellow at the Hoover Institution, the T. M. Friedman Professor of Economics at Stanford University, and a research associate at the National Bureau of Economic Research. He also advises global governments and businesses. Boskin served as chairman of the President's Council of Economic Advisers (CEA) from 1989 to 1993; the Independent Council for Excellence in Government rated his CEA as one of the five most respected agencies (out of a hundred) in the federal government. He chaired the highly influential blue-ribbon Commission on Consumer Price Index, whose report transformed the way government statistical agencies around the world measure inflation, GDP, and productivity. Boskin serves on several corporate and philanthropic boards of directors, including Exxon Mobil Corporation and Oracle Corporation. In addition to Stanford and the University of California, Boskin has taught at Harvard and Yale and is the author of more than 150 books and articles. He is internationally recognized for his research on world economic growth, tax and budget theory and policy, US saving and consumption patterns, and the implications of changing technology and demography on capital, labor, and product markets. His op-eds appear regularly in the *Wall Street Journal* and other leading newspapers. He also writes a bimonthly column on global economics syndicated in 145 countries. Boskin has received numerous professional awards and citations, including Stanford's Distinguished Teaching Award in 1988, the National Association of Business Economists' Abramson Award for outstanding research and its Distinguished Fellow Award, the Medal of the President of the Italian Republic in 1991 for his contributions to global economic understanding, and the 1998 Adam Smith Prize for outstanding contributions to economics. Boskin received his BA with highest honors and the Chancellor's Award as outstanding undergraduate in 1967 from the University of California at Berkeley, where he also received his MA in 1968 and his PhD in 1971.

**David Brady** is the Bowen H. and Janice Arthur McCoy Professor of Political Science in the Stanford Graduate School of Business and the Davies Family Senior Fellow at the Hoover Institution. He has published seven books and more than a hundred papers in journals and books. Among his most recent books are *Leadership and Growth with Michael Spence* (World Bank Publications, 2010), *Revolving Gridlock: Politics and Policy from Carter to Bush II* (Westview Press, 2006), and *Red and Blue Nation? Characteristics and Causes of America's Polarized Politics* with Pietro Nivola (Brookings Institution Press, 2007). His recent articles include "Why Is Health Care Reform So Difficult?" with Daniel Kessler (*Journal of Health Politics, Policy and Law*, April 2010); "Putting the Public's Money Where Its Mouth Is" with Daniel Kessler (*Health Affairs: The Policy Journal of the Health Sphere*, August 2009, pp. 917–

25); “Leadership and Politics: A Perspective from the Growth Commission” with Michael Spence (*Oxford Review of Economic Policy* 25, no. 2 [2009]: 205–18); and “The 2010 Elections: Why Did Political Science Forecasts Go Awry?” with Morris P. Fiorina and Arjun Wilkins, 2011. Brady has been on continual appointment at Stanford University since 1986, serving as associate dean for academic affairs in the Graduate School of Business (GSB) and as vice provost for Distance Learning. He has twice been a fellow at the Center for Advanced Study in the Behavioral Sciences and was elected to the American Academy of Arts and Sciences in 1987. He was deputy director of the Hoover Institution from 2004 to 2014. During his teaching career, he won the Dinkelspiel Award for service to undergraduates, the Richard Lyman Prize for service to alumni, the Bob Davies Award and the Jaedicke Silver Cup from the GSB, and the first Phi Beta Kappa Teaching Award given at Stanford. He also won the George Brown Teaching Award at Rice University.

**Willie Brown** in 1964 became the first African American elected to represent San Francisco in the California State Assembly. While there he was appointed to chair the influential Legislative Representation Committee. In 1969 he became the Democratic Party whip and served on another powerful committee, Assembly Ways and Means, as the youngest in the history of California and only African American. Brown became the first African American Speaker of the Assembly in 1980, winning the support of twenty-eight Republicans and twenty-three Democrats. He remained Speaker of that body for fifteen years, a record. In 1995, Brown was elected as the first African American mayor of San Francisco, presiding over the dot-com era in the city's growth and orchestrating the building boom that transformed much of the Bay Area during his eight-year term. The numerous projects completed or developed on his watch include the restoration of City Hall and the Ferry Building; Pacific Bell Park; the Asian Art Museum; an expanded convention center; a new biomedical campus on the University of California, San Francisco; and a subway extension to San Francisco International Airport. Brown won a second term as mayor in 1999; he retired from politics after thirty-nine years of service in 2004. After the mayoralty, he briefly cohosted a radio talk show in 2006 and established the Willie L. Brown Jr. Institute on Politics & Public Service, a nonprofit organization that trains students for careers in municipal, county, and regional governments. In 2008 he published his autobiography, *Basic Brown: My Life and Our Times*. Brown has also served on the Board of Trustees for the California State University system, as a regent of the University of California, as the chair of the Revenue and Taxation Committee, and on the Board of Administration for CalPERS. Brown received a bachelor's degree from San Francisco State University and a JD from Hastings College of Law, University of California.

**John H. Cochrane** is a senior fellow at the Hoover Institution, a research associate of the National Bureau of Economic Research, and an adjunct scholar of the Cato Institute. Before joining Hoover, Cochrane was a professor of finance at the University of Chicago's Booth School of Business and earlier in its economics department. Cochrane earned a bachelor's degree in physics at MIT and his PhD in economics at the

University of California at Berkeley. He was a junior staff economist on the Council of Economic Advisers (1982–83). Cochrane’s recent publications include the book *Asset Pricing* and articles on dynamics in stock and bond markets, the volatility of exchange rates, the term structure of interest rates, the returns to venture capital, liquidity premiums in stock prices, the relation between stock prices and business cycles, and option pricing when investors can’t perfectly hedge. His monetary economics publications include articles on the relationship between deficits and inflation, the effects of monetary policy, and the fiscal theory of the price level. He has also written articles on macroeconomics, health insurance, time-series econometrics, financial regulation, and other topics. He was a coauthor of *The Squam Lake Report*. His Asset Pricing PhD class is available online via Coursera. Cochrane frequently contributes editorial opinion essays to the *Wall Street Journal*, Bloomberg.com, and other publications and maintains the *Grumpy Economist* blog.

**Sidney D. Drell** is a senior fellow at the Hoover Institution at Stanford University and a professor of theoretical physics emeritus at Stanford’s SLAC National Accelerator Laboratory, where he served as deputy director until retiring in 1998. An arms control specialist, he has advised the executive and legislative branches of government on national security and technical defense issues for more than four decades. From 1983 to 1989, he was the founding codirector of Stanford’s Center for International Security and Arms Control. Drell also served as a member of the President's Foreign Intelligence Advisory Board and the President’s Science Advisory Committee. He chaired the Panel on Nuclear Weapons Safety of the House Armed Services Committee, the Technology Review Panel of the Senate Select Committee on Intelligence, and the Senior Review Board of the Intelligence Community’s Technology Innovation Center. In recognition of his achievements, Drell has received numerous awards, including the National Medal of Science (2011); the Enrico Fermi Award, the nation's oldest award in science and technology; a fellowship from the MacArthur Foundation; the Heinz Award for contributions in public policy; the Rumford Medal from the American Academy of Arts and Sciences’ and the National Intelligence Distinguished Service Medal. Drell was one of ten scientists honored as “founders of national reconnaissance as a space discipline” by the US National Reconnaissance Office. He was elected to the National Academy of Sciences, the American Academy of Arts and Sciences, and the American Philosophical Society and was president of the American Physical Society in 1986. Drell received his AB from Princeton University, his PhD from the University of Illinois in physics.

**James O. Ellis Jr.** retired as president and chief executive officer of the Institute of Nuclear Power Operations (INPO), in Atlanta, Georgia, on May 18, 2012. INPO, sponsored by the commercial nuclear industry, is an independent, nonprofit organization whose mission is to promote the highest levels of safety and reliability--to promote excellence--in the operation of nuclear electric-generating plants. In 2004, Admiral Ellis completed a distinguished thirty-nine-year navy career as commander of the United States Strategic Command during a time of challenge and change. In this role, he was responsible for the global command and control of US strategic and space forces,

reporting directly to the secretary of defense. A 1969 graduate of the US Naval Academy, Admiral Ellis was designated a naval aviator in 1971. His service as a navy fighter pilot included tours with two fighter squadrons and being assigned as commanding officer of an F/A-18 strike/fighter squadron. In 1991, he assumed command of the USS *Abraham Lincoln*, a nuclear-powered aircraft carrier. After becoming a rear admiral, in 1996 he served as a carrier battle group commander leading contingency response operations in the Taiwan Straits. His shore assignments included numerous senior military staff tours, including commander in chief, US Naval Forces, Europe, and commander in chief, Allied Forces, Southern Europe, during a time of historic NATO expansion. He led US and NATO forces in combat and humanitarian operations during the 1999 Kosovo crisis. Ellis holds a master's degree in aerospace engineering from the Georgia Institute of Technology and, in 2005, was inducted into the school's Engineering Hall of Fame. He completed United States Navy Nuclear Power Training and was qualified in the operation and maintenance of naval nuclear propulsion plants. He is a graduate of the Navy Test Pilot School and the Navy Fighter Weapons School (Top Gun). In 2013, Ellis was elected to the National Academy of Engineering. In 2009 he completed three years of service as a presidential appointee on the President's Intelligence Advisory Board and, in 2006, was a member of the Military Advisory Panel to the Iraq Study Group.

**David R. Henderson** is a research fellow with the Hoover Institution and an associate professor of economics at the Naval Postgraduate School in Monterey, California. He is the editor of *The Concise Encyclopedia of Economics* (Warner Books, 2007), a book that communicates to a general audience what and how economists think. He coauthored *Making Great Decisions in Business and Life* (2006), and his book *The Joy of Freedom: An Economist's Odyssey* (Financial Times Prentice Hall, 2001) has been translated into Russian. Henderson also writes frequently for the *Wall Street Journal* and *Fortune*; from 1997 to 2000, he was a monthly columnist with *Red Herring*, an information technology magazine. He currently serves as an adviser to LifeSharers, a nonprofit network of organ and tissue donors. Henderson has been on the faculty of the Naval Postgraduate School since 1984 and a research fellow with Hoover since 1990. He was the John M. Olin Visiting Professor with the Center for the Study of American Business at Washington University in St. Louis in 1994; a senior economist for energy and health policy with the President's Council of Economic Advisers from 1982 to 1984; a visiting professor at the University of Santa Clara from 1980 to 1981; a senior policy analyst with the Cato Institute from 1979 to 1980; and an assistant professor at the University of Rochester's Graduate School of Management from 1975 to 1979. In 1997 he received the Rear Admiral John Jay Schieffelin Award for excellence in teaching from the Naval Postgraduate School; in 1984 he won the Mencken Award for best investigative journalism article for his *Fortune* article "The Myth of MITI." Born and raised in Canada, Henderson earned his bachelor of science degree in mathematics from the University of Winnipeg in 1970 and his Ph. in economics from the University of California, Los Angeles, in 1976.

**Caroline M. Hoxby** is a senior fellow at the Hoover Institution and a member of the Koret Task Force on K–12 Education. She is the Scott & Donya Bommer Professor of Economics at Stanford University and the director of the Economics of Education Program for the National Bureau of Economic Research. She also serves as a member of the Board of Directors of the National Board for Education Sciences. Hoxby's research has received numerous awards, including a Carnegie Fellowship, a John M. Olin Fellowship, a National Tax Association Award, a major grant from the National Institute of Child Health and Development, and the 2006 Thomas J. Fordham Prize for Distinguished Scholarship. Having written extensively on educational choice and related issues, she is the editor of *The Economic Analysis of School Choice* (University of Chicago Press, 2002) and *College Choices* (University of Chicago Press, 2004). Her published articles include "Does Competition among Public Schools Benefit Students and Taxpayers?" (*American Economic Review*, 2000); "Not All School Finance Equalizations Are Created Equal" (*Quarterly Journal of Economics*, 2001); and "How Teachers' Unions Affect Education Production" (*Quarterly Journal of Economics*, 1996). Other articles include "The Effects of School Choice on Curriculum and Atmosphere" (in *Earning and Learning: How Schools Matter*); "The Effects of Class Size on Student Achievement" (*Quarterly Journal of Economics*, 1999); and "Evidence on Private School Vouchers: Effects on Schools and Students" (in *Performance-Based Approaches to School Reform*). Hoxby, the subject of a feature article in *The New Yorker*, earned her master's degree in 1990 from the University of Oxford, which she attended on a Rhodes scholarship and her doctorate in 1994 from the Massachusetts Institute of Technology.

**Heather Mac Donald** is the Thomas W. Smith Fellow at the Manhattan Institute, a contributing editor of *City Journal*, and a recipient of the 2005 Bradley Prize. Mac Donald's work at *City Journal* has covered a range of topics, including higher education, immigration, policing and racial profiling, homelessness and homeless advocacy, criminal-justice reform, and race relations. A nonpracticing lawyer, Mac Donald clerked for the Honorable Stephen Reinhardt, US Court of Appeals for the Ninth Circuit, and was an attorney-adviser in the Office of the General Counsel of the US Environmental Protection Agency and a volunteer with the Natural Resources Defense Council. She has testified before numerous US House and Senate Committees. In 1998, Mac Donald was appointed to Mayor Rudolph Giuliani's task force on the City University of New York. In 2004, she received the Civilian Valor Award from the New Jersey State Law Enforcement Officers and in 2008 the Integrity in Journalism Award from the New York State Shields, as well as the Eugene Katz Award for Excellence in the Coverage of Immigration from the Center for Immigration Studies. In 2012, she received the Quill & Badge Award for Excellence in Communication from the International Union of Police Associations. A frequent guest on Fox News, CNN, and other TV and radio programs, Mac Donald holds a BA in English from Yale University, graduating with a Mellon Fellowship to Cambridge University, where she earned an MA in English and studied in

Italy through a Clare College study grant. She holds a JD from the Stanford University Law School.

**Jim Mattis**, the Davies Family Distinguished Visiting Fellow at the Hoover Institution, is an expert on national security issues, especially strategy, innovation, the effective use of military force, and the Middle East. He heads a project on the gap between civil and military perspectives and is writing a book on leadership. Before coming to Hoover, Mattis was the commander of the US Central Command (CENTCOM), where, from 2010 to 2013, he was responsible for military operations involving more than 200,000 US soldiers, sailors, airmen, members of the coast guard, and marines in Afghanistan, Iraq, and eighteen other countries in the Middle East and south-central Asia. Mattis commanded at multiple levels in his forty-two-year career as a marine. As a lieutenant, he served as a rifle and weapons platoon commander in the Third Marine Division. As a captain, he commanded a rifle company and a weapons company in the First Marine Brigade. As a major, he commanded the recruiting station in Portland, Oregon. As a lieutenant colonel, he commanded the First Battalion, Seventh Marines, one of Task Force Ripper's assault battalions in Operations Desert Shield and Desert Storm. As a colonel, he commanded the Seventh Marines (Reinforced). On becoming a brigadier general, he commanded first the First Marine Expeditionary Brigade and then Task Force 5, during Operation Enduring Freedom in southern Afghanistan. As a major general, he commanded the First Marine Division during the initial attack and subsequent stability operations in Operation Iraqi Freedom. He also served as a recruiter, commanded the Marine Corps Combat Development Command, and was the executive secretary to Secretaries of Defense William Cohen and William Perry and the senior military assistant to Deputy Secretary of Defense Rudy De Leon. In his first tour as a lieutenant general, Mattis commanded the Marine Corps Combat Development Command. Subsequently, he commanded the I Marine Expeditionary Force and served as the commander of US Marine Forces Central Command. From 2007 to 2009, he served as both NATO's supreme allied commander for transformation and commander of the United States Joint Forces Command. A native of the Pacific Northwest, Mattis graduated from Central Washington State University in 1972. He is also a graduate of the Amphibious Warfare School, Marine Corps Command and Staff College, and the National War College.

**William J. Perry**, a senior fellow at the Hoover Institution and the Freeman Spogli Institute of International Studies, is the Michael and Barbara Berberian Professor at Stanford University and codirector of the Nuclear Risk Reduction Initiative and the Preventive Defense Project. He is an expert in US foreign policy, national security, and arms control. He was the codirector of CISAC from 1988 to 1993 while also a half-time professor at Stanford. Perry was the nineteenth secretary of defense for the United States, serving from February 1994 to January 1997. He previously served as deputy secretary of defense (1993–94) and as undersecretary of defense for research and engineering (1977–81). Perry currently serves on the Defense Policy Board, the International Security Advisory Board, and the Secretary of Energy Advisory Board. He

is on the board of directors of Covant, Fabrinet, LGS Bell Labs Innovations, and several emerging high-tech companies. From 1946 to 1947, Perry was an enlisted man in the Army Corps of Engineers and served in the Army of Occupation in Japan. He joined the Reserve Officer Training Corps in 1948 and was a second lieutenant in the Army Reserves from 1950 to 1955. He was awarded the Presidential Medal of Freedom in 1997 and the Knight Commander of the British Empire in 1998. He has received awards from the enlisted personnel of the army, navy, and air force and decorations from the governments of Albania, Bahrain, France, Germany, Hungary, Japan, Korea, Poland, Slovenia, and Ukraine. He received a BS and MS from Stanford University and a PhD from Pennsylvania State University, all in mathematics.

**Condoleezza Rice** is currently the Denning Professor in Global Business and the Economy at the Stanford Graduate School of Business; the Thomas and Barbara Stephenson Senior Fellow on Public Policy at the Hoover Institution; and a professor of political science at Stanford University. She is also a founding partner of RiceHadleyGates, LLC. From January 2005 to 2009, Rice served as the sixty-sixth secretary of state of the United States, the second woman and first African American woman to hold the post. Rice also served as President George W. Bush's assistant to the president for national security affairs (national security adviser) from January 2001 to 2005, the first woman to hold the position. Rice served as Stanford University's provost from 1993 to 1999, during time which she was the institution's chief budget and academic officer. As provost, she was responsible for a \$1.5 billion annual budget and an academic program involving 1,400 faculty members and 14,000 students. In 1997, she also served on the Federal Advisory Committee on Gender-Integrated Training in the Military. From 1989 through March 1991, Rice served on President George H.W. Bush's National Security Council staff, serving as director and senior director of Soviet and East European Affairs. In 1986, while an international affairs fellow of the Council on Foreign Relations, Rice also served as special assistant to the director of the Joint Chiefs of Staff. As a professor of political science, Rice has been on the Stanford faculty since 1981 and has won two of the highest teaching honors: the 1984 Walter J. Gores Award for Excellence in Teaching and the 1993 School of Humanities and Sciences Dean's Award for Distinguished Teaching. Rice currently serves on the board of Dropbox, an online storage technology company; C3, an energy software company; and Makena Capital, a private endowment firm. In addition, she is a member of the boards of the George W. Bush Institute, the Commonwealth Club, the Aspen Institute, and the Boys and Girls Clubs of America. Previously, Rice served on various additional boards, including those of KiOR; the Chevron Corporation; the Charles Schwab Corporation; the Transamerica Corporation; the Hewlett-Packard Company; the University of Notre Dame; the John F. Kennedy Center for the Performing Arts; and the San Francisco Symphony Board of Governors. Born in Birmingham, Alabama, Rice earned her bachelor's degree in political science, cum laude and Phi Beta Kappa, from the University of Denver; her master's from the University of Notre Dame; and her PhD from the Graduate School of International Studies at the University of Denver.

**Gary Roughead**, USN (Ret.), an Annenberg Distinguished Visiting Fellow at the Hoover Institution, (2011–13) graduated from the US Naval Academy in 1973. In September 2007, Roughead became the twenty-ninth chief of naval operations after holding six operational commands and one of only two officers in the navy's history to have commanded both the Atlantic and Pacific Fleets. Ashore he served as the commandant at the US Naval Academy, during which time he led the strategic planning effort that underpinned that institution's first capital campaign. He was also the navy's chief of legislative affairs, responsible for the Department of the Navy's interaction with Congress, and the deputy commander of the US Pacific Command during the massive relief effort following the 2004 tsunami in Southeast Asia and the Indian Ocean. As chief of naval operations, Roughead successfully guided the navy through a challenging period of transition in fiscal, security, and personnel matters. He stabilized and accelerated ship and aircraft procurement plans, accelerated the navy's capability and capacity in ballistic missile defense and unmanned air and underwater systems, and directed the service's investigation of climate change and alternative energy. He reestablished the Fourth and Tenth Fleets to better focus on the Western Hemisphere and cyber operations, respectively. Roughead also introduced bold programs to prepare for the primacy of information in warfare and the use of social media within the navy. He also led the navy through changes in law and personnel policy to draw more inclusively than ever on the navy's greatest strength, its sailors. Roughead is the recipient of the Defense Distinguished Service Medal, Navy Distinguished Service Medal, Defense Superior Service Medal, Legion of Merit, Meritorious Service Medal, Navy Commendation Medal, Navy Achievement Medal, and various unit and service awards. He has also received awards from several foreign governments.

**John Shoven** is the Buzz and Barbara McCoy Senior Fellow at the Hoover Institution, supported by the Bowen H. and Barbara McCoy Fellowship Fund. Shoven is also a member of the Department of Economics at Stanford University, where he holds the Charles R. Schwab Professorship, and director of the Stanford Institute for Economic Policy Research. He has been at Stanford since 1973, serving as chairman of the economics department from 1986 to 1989, director of the Center for Economic Policy Research from 1989 to 1993, and dean of the School of Humanities and Sciences from 1993 to 1998. An expert on tax policy, Social Security, and US savings patterns, Shoven was a consultant for the US Treasury Department from 1975 to 1988. The author of more than one hundred professional articles and eighteen books, he has been a visiting professor at Harvard University, the London School of Economics, Kyoto University, and Monash University. In 1995 he was elected a fellow of the American Academy of Arts and Sciences. Shoven has participated in various Hoover programs and conferences, including a conference on the California electricity problem in 2001 and a symposium on "Facing the Age Wave" in 1997, at which he described the taxing of pensions as a tax policy that seems to have gone awry and that may limit the most important form of savings in America. He also contributed a chapter to the book that resulted from the symposium. Shoven earned a PhD in economics from Yale University.



**Kiron K. Skinner** is the W. Glenn Campbell Research Fellow at the Hoover Institution and a member of three Hoover projects: the Shultz-Stephenson Task Force on Energy Policy; the working group on the Role of Military History in Contemporary Conflict; and the Arctic Security Initiative. At Carnegie Mellon University (CMU), she is founding director of the Center for International Relations and Politics; founding director of the Institute for Strategic Analysis; director of the Institute for Politics and Strategy, a new academic unit in the Dietrich College of Humanities and Social Sciences; director of the Carnegie Mellon University Washington Semester Program; and associate professor (tenured) of international relations and political science. In addition, Skinner is a distinguished fellow at CyLab, a cyber-oriented research center associated with the College of Engineering, and holds courtesy faculty positions at CMU's Heinz College and the Institute for Software Research, an academic department in the School of Computer Science. She has also taught political science courses at Hamilton College, Harvard University, and the University of California, Los Angeles. Her areas of expertise are international relations, international security, US foreign policy, and political strategy. Skinner's government service includes membership on the US Defense Department's Defense Policy Board as an adviser on the Iraq and Afghanistan wars (2001–7); the Eisenhower Commission's Legacy Committee of historians (2002–3); the Chief of Naval Operations' Executive Panel (2004–present); the National Academies' Committee on Behavioral and Social Science Research to Improve Intelligence Analysis for National Security (2009–11); and the National Security Education Board (2004–11). In 2010, Skinner was appointed to the advisory board of the George W. Bush Oral History Project. She served as a foreign policy surrogate for the Bush-Cheney reelection campaign in 2004, a senior foreign policy adviser in 2011–12 to Speaker Newt Gingrich during his presidential campaign, and a senior foreign policy surrogate in the fall of 2012 to Governor Mitt Romney for his presidential campaign. Skinner served on Pennsylvania governor Tom Corbett's Advisory Commission on African American Affairs from 2012 to 2015. She now serves on the boards of the American Australian Education Leadership Foundation in Washington, DC; the Atlantic Council of the United States in Washington, DC; Grove City College in Grove City, PA; Propel Schools in the Pittsburgh area; and Saint Vincent College in Latrobe, PA. She is a life member of the Pacific Council on International Policy in Los Angeles and the Council on Foreign Relations in New York City. Skinner holds MA and PhD degrees in political science and international relations from Harvard University and undergraduate degrees from Spelman College and Sacramento City College.

**Shelby Steele**, the Robert J. and Marion E. Oster Senior Fellow at the Hoover Institution, specializes in the study of race relations, multiculturalism, and affirmative action.. Appointed a Hoover fellow in 1994 he has written widely on race in American society and the consequences of contemporary social programs on race relations. In 2006, Steele received the Bradley Prize for his contributions to the study of race in America; in 2004 he was awarded the National Humanities Medal. In 1991 his work on the documentary *Seven Days in Bensonhurst* was recognized with an Emmy Award and two awards for television documentary writing: the Writer's Guild Award and the San

Francisco Film Festival Award. Steele received the National Book Critic's Circle Award in 1990 in the general nonfiction category for his book *The Content of Our Character: A New Vision of Race in America*. Other books by Steele include *A Bound Man: Why We Are Excited about Obama and Why He Can't Win* (Free Press, 2007), *White Guilt: How Blacks and Whites Together Destroyed the Promise of the Civil Rights Era* (HarperCollins 2006), and *A Dream Deferred: The Second Betrayal of Black Freedom in America*. Steele has written extensively for major publications, including the *New York Times* and the *Wall Street Journal*, and is a contributing editor at *Harper's* magazine. He has spoken before hundreds of groups and appeared on national current affairs news programs including *Nightline* and *60 Minutes*. Steele is a member of the National Association of Scholars, the national board of the American Academy for Liberal Education, the University Accreditation Association, and the national board at the Center for the New American Community at the Manhattan Institute. Steele holds a PhD in English from the University of Utah, an MA in sociology from Southern Illinois University, and a BA in political science from Coe College, Cedar Rapids, Iowa.

**John B. Taylor** is the George P. Shultz Senior Fellow in Economics at the Hoover Institution and the Mary and Robert Raymond Professor of Economics at Stanford University. He chairs the Hoover Working Group on Economic Policy and is director of Stanford's Introductory Economics Center. Taylor served as senior economist on President Ford's and President Carter's Council of Economic Advisers, as a member of President George H. W. Bush's Council of Economic Advisers, and as a senior economic adviser to Bob Dole's presidential campaign, to George W. Bush's presidential campaign in 2000, and to John McCain's presidential campaign. He was a member of the Congressional Budget Office's Panel of Economic Advisers from 1995 to 2001. From 2001 to 2005, Taylor served as undersecretary of the Treasury for international affairs, where he was responsible for currency markets, international development, oversight of the International Monetary Fund and the World Bank, and coordinating policy with the G-7 and G-20. Taylor received the Bradley Prize from the Bradley Foundation and the Adam Smith Award as well as the Adolph G. Abramson Award from the National Association for Business Economics. He was awarded the Alexander Hamilton Award for his overall leadership at the US Treasury, the Treasury Distinguished Service Award for designing and implementing the currency reforms in Iraq, and the Medal of the Republic of Uruguay for his work in resolving the 2002 financial crisis. At Stanford he was awarded the George P. Shultz Distinguished Public Service Award, as well as the Hoagland Prize and the Rhodes Prize for excellence in undergraduate teaching. He is a fellow of the American Academy of Arts and Sciences and the Econometric Society; he formerly served as vice president of the American Economic Association and held positions as a professor of economics at Princeton University and Columbia University. Taylor received a BA in economics summa cum laude from Princeton University in 1968 and a PhD in economics from Stanford University in 1973.

