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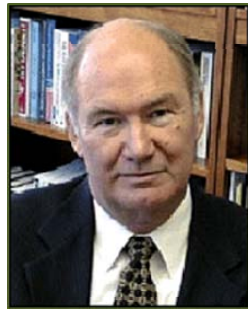
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**Rudolph Penner**  
**Institute Fellow, Urban Institute**  
**"Deficit Dilemma"**  
**Thursday, March 25, 2010**  
**Holiday Inn – University of Memphis**  
**3700 Central Avenue, Memphis 38111**  
**Reception 6pm Dinner Seating 6:45 pm**

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The Economic Club of Memphis is pleased to welcome Rudolph Penner, an Institute Fellow at the Urban Institute and an authority on the subject of fiscal policy. Dr. Penner will speak to the Club on Thursday, March 25th at the Holiday Inn – University of Memphis on the "Deficit Dilemma." The reception will begin at 6 pm and dinner seating will be at 6:45 pm.

Rudolph G. Penner is an Institute Fellow at the Urban Institute and holds the Arjay and Frances Miller Chair in public policy. Previously, he was a Managing Director of the Barents Group, a KPMG Company. He was Director of the Congressional Budget Office from 1983 to 1987. From 1977 to 1983, he was a Resident Scholar at the American Enterprise Institute. Previous posts in government include Assistant Director for Economic Policy at the Office of Management and Budget, Deputy Assistant Secretary for Economic Affairs at the Department of Housing and Urban Development, and Senior Staff Economist at the Council of Economic Advisors. Mr. Penner was a professor of economics at the University of Rochester before entering public service.

He was elected president of the American Tax Policy Institute in 2005 and is past President of the National Economists Club. In 1989, he received the Abramson Prize for the best article published in 1988-89 in Business Economics and more recently received a prize for the best article published in 2002 in Public Budgeting and Finance. In 2004, he chaired a Commission on Metro Financing for the Washington Metropolitan Area Council of Governments and is currently co-chairing a Committee on the Fiscal Future for the National Academy of Sciences and National Academy of Public Administration.

He is the author of numerous books, pamphlets and articles on tax and spending policy and has authored columns for various newspapers including the New York Times, Washington Post and Los Angeles Times. His most recent book, co-authored with Isabel Sawhill and Timothy Taylor, is **Updating America's Social Contract**.

RSVP by phone at (901) 678-2443, by fax at (901) 678-0876, or by e-mail to

[secretary@econclubmemphis.org](mailto:secretary@econclubmemphis.org). Please RSVP by Thursday, March 18, 2010.