WASHINGTON UNIVERSITY

The two-day conference featured a diverse group of experts in the areas of economics, law, political science, and public policy from universities around the country, as well as government officials, policymakers, and professionals from the Brookings Institution, Concord Coalition, and Heritage Foundation.

“The interdisciplinary conference was designed to bring together budget experts from a variety of professional backgrounds,” says Professor Cheryl Block, the conference’s primary organizer. “Several participants reported that it was one of the best conferences they have attended because it enabled them to engage with other experts in the field with whom they do not ordinarily meet.”

The opening keynote presenter, Professor Allen Schick of the University of Maryland’s School of Public Policy, spoke on “Budgeting for Economic and Fiscal Crises.” Block adds: “He wrote what I consider to be one of the best academic books on the federal budget, so we were pleased that he agreed to be the opening speaker.”

Block also reports being delighted to have Alice Rivlin, Senior Fellow in Economic Studies at the Brookings Institution, deliver the keynote luncheon address: “Budget Deficits: The Future is Now!” Rivlin was the founding director of the Congressional Budget Office. She also has held numerous important government positions,

“Despite several decades of serious attempts to use program budgeting, benefit/cost analysis, cost-effectiveness analysis, and other economic-type approaches to budgetary preparation and review, I feel obliged to report that we have failed to come to grips with the basic question of budgeting: ‘Would an extra dollar (a billion, in the case of the federal government) be more wisely spent for Program A or for Program B?’”

Murray Weidenbaum
Edward Mallinckrodt Distinguished University Professor, Department of Economics, Arts & Sciences, Washington University

“The effect of intense disagreement between particular congresses and presidents is most obvious. More subtle but almost as pervasive is the failure of the public sphere to recognize that policies about details are as legitimate as policies about totals, and that the two need to be adjusted to each other.”

Joseph White
Luxenberg Family Professor of Public Policy; chair, Department of Political Science; Professor of Epidemiology and Biostatistics; and director, Center for Policy Studies, Case Western Reserve University

“When normal budgeting is applied to extraordinary times the outcome is likely to be inadequate. Yet what might be prudent in the face of crisis might become a precedent when the crisis abates. Crisis budgeting is important because adjustments made under stress shed light on how the process works in both ordinary and frenzied times. Moreover, crisis budgeting is likely to leave a lasting imprint that will affect political and administrative practices after the special circumstances have passed.”

Allen Schick
Distinguished University Professor of Public Policy, University of Maryland

“‘The nation is currently facing a double budget crisis—an immediate recession and an economy and a financial sector that is ballooning the deficit. I think the test of whether our democracy is going to work in this situation is whether we can keep two things in our heads at once—whether we can fix the current crisis and take immediate action that will help reduce the long-term deficits at the same time. I actually think we can.’”

Alice Rivlin
Senior Fellow in Economic Studies, Brookings Institution
By Laura Miller

the current economic crisis became clear,” Block recalls. “It was before the election, before we knew Obama would be president, before the bailout legislation, and before the announcements of extraordinary deficits.

“From that first contact to the actual conference date, it was as if the world had turned upside-down. The conference couldn’t have been more timely,” Block adds.

Murray Weidenbaum, the Edward Mallinckrodt Distinguished University Professor at Washington University, delivered opening remarks for the second day of the conference. Weidenbaum began by recalling his experience working for the U.S. Bureau of the Budget more than half a century ago.

“I was assigned a miscellaneous array of activities which ranged from the civil functions of the Army Quartermaster Corps to the Interior Department’s Office of Territories and Island Possessions,” he said. “To the surprise of my more senior colleagues, I thrived on that supposedly unrelated array of functions and issues, learning the nuts and bolts of the federal budgetary process.

In retrospect, that was useful knowledge to draw upon when I served on the three-man group that developed the Reagan Administration’s budget cuts,” he continued. “It is in the same positive spirit that I approach this morning’s (conference) assignment, which I interpret as introducing an array of interesting, but quite diverse aspects of federal budget policy.”

The conference also included remarks from Kent Syverud, dean and the Ethan A.H. Shepley University Professor, as well as five panels and roundtable discussions. Washington University Law Professors Block, Adam Rosenzweig, and Peter Wiedenbeck were among the commentators. Block is serving as the editor of a book on the conference proceedings, which will include her paper on measuring bailout costs.

For more information and to view a video of the conference, visit the Web site: law.wustl.edu/centeris/index.asp?ID=7086.