

Matthew Slaughter

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The Economic Outlook: More Inflation, a New Recession, or an Immaculate Reception? The U.S. and global economies are facing pressures not seen in generations. Inflation has surged to its highest rate in over 40 years. Stock and bond markets have been plunging. Business leaders, consumers, and workers alike are voicing deep anxiety and uncertainty about the future. So, what is to come? Will inflation grind even higher? Will economies tumble into recession and push up unemployment? Or, like Franco Harris's "immaculate reception" of Terry Bradshaw's errant pass in what is often called the greatest play in NFL history, will policy makers manage to slow inflation and avoid recession? This talk analyzes the supply and demand forces that have generated today's imbalances, with a particular emphasis on the monetary policy of the Fed and other central banks. It then previews scenarios for 2023 and beyond—with a clear focus on the indicators to watch for which scenario is actually playing out.

China or the United States: Who Will Write the Rules for the 21st Century? The global economy of the 20th century was indisputably led by and a success for the United States. Who will lead and thrive most in the global economy of the 21st century is today very much an open question. From being one of the poorest nations when it began reforms in 1978, China has grown into an economic juggernaut. Today, it is the world's second-largest economy overall and the world's largest market in many key sectors. Meanwhile, the United States sits at a crossroads, unsure of whether it will meet China's ascendant competitive challenges by pursuing policies to sustain American economic strength.

In this talk, economic leader Matthew Slaughter provides a high-level overview of the competition between the U.S. and China, sharing data-driven insights that could point toward which country will write the rules for the 21st century, as well as the impact on business and society worldwide. As Slaughter explains, what's at stake includes whether the rules-and-markets-based global economic system in which the U.S. has thrived will recede in the face of China and other non-market economic regimes, as well as the overall policy and moral architecture of the world — a world whose dominant architecture will profoundly shape whether and how the planet addresses challenges such as data flows and climate change. In its time of pre-eminence in the global economy, the United States has never faced a competitor like China — until now.

Millennials and Gen Z in the Workplace: How to Understand, Support, and Thrive with Them. Today, Millennials account for over 35% of all U.S. workers. Building behind is Generation Z, which today accounts for about 15% of all workers. With thousands of Baby Boomers and Generation X now retiring every day, a long-heralded demographic shift in America's labor force is now upon us. It is vital that business leaders understand the current facts and future projections of America's shifting age profile. But beyond this economy-wide view, America's strongest organizations are striving to understand and harness two features of young workers that are very different from the past: their economic experiences and their workplace expectations.

The strongest organizations today can craft strategies that harness the many talents of young workers while still acknowledging their economic experiences and workplace expectations. In this talk, Matt Slaughter provides insights on all this through his unique two-part perspective. A widely cited and respected scholar and speaker on issues of the U.S. and global economy, Matt the economist tracks closely the economic experiences of young workers. One of the longest-serving deans of any top business school in America, Matt the dean has a wealth of insights on the personal and workplace development of young adults.

Why Is Globalization on Life Support and What Might Rejuvenate It? We live in a time of protectionist backlash. The world's two largest economies, the United States and China, remain mired in a trade war. The pandemic continues to wreak havoc on global supply networks, with many countries declaring they intend to disengage from these networks. All this despite the undeniable fact that global integration has delivered substantial aggregate gains to the United States and around the world. This talk explains how the protectionist backlash stems mainly from distributional pressures: the gains of globalization have also brought losses to many workers, firms, and communities. It then discusses what policies would rejuvenate support for globalization. In the United States, truly addressing the backlash would require building a lifelong ladder of opportunity that goes from early-childhood education to employment-based training through an individual's working life. This sort of bold investment in human capital would save globalization in a way that, research shows, holds strong appeal across the political spectrum.

Data Is Power: How Global Flows of Data Will Shape the 21st Century The global economy has become a perpetual motion machine of data: it consumes it, processes it, and produces ever more quantities of it. Measured by bandwidth, cross-border data flows grew roughly 112 times over from 2008 to 2020. As an increasingly necessary input for innovation, a rapidly expanding element of international trade, a vital ingredient in corporate success, and an important dimension of national security, data offers incredible power to all who hold it. Yet global flows of data remain largely ungoverned. Designed generations ago, the current international trade and investment system is not adequate for the uniqueness and power of data—and is under threat from autocratic governments that threaten to undermine liberty and privacy. This talk explains the massive economic potential that global flows of data hold for the 21st century. It then outlines the new global framework that the United States and willing partners should establish to unleash data's potential to drive innovation, generate economic power, and protect national security.

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