

ROBERT J. SHAPIRO

PROFESSIONAL EXPERIENCE

CHAIRMAN AND CO-FOUNDER

Sonecon, LLC

2001-PRESENT

Washington, D.C.

Chairman and co-founder of an economic advisory firm that counsels governments, corporations and non-profit entities on U.S. and global economic and financial issues. Dr. Shapiro and Sonecon have advised, among others, President Bill Clinton, British Prime Ministers Tony Blair and Gordon Brown, Vice President Albert Gore, Jr.; Senators Barack Obama and Hillary Clinton; SEC Chair Mary Shapiro; private firms such as Amgen, AT&T, Exxon-Mobil, Gilead Science, Google, NASDAQ, Overstock, and SLM Corporation; and non-profits including U.S. Chamber of Commerce, American Public Transportation Association, and the Philanthropic Collaborative.

OTHER CURRENT ACTIVITIES:

ADVISORY BOARD, INTERNATIONAL MONETARY FUND, WASHINGTON D.C.

SENIOR FELLOW, McDONOUGH SCHOOL OF BUSINESS, WASHINGTON D.C.

CHAIRMAN, NDN GLOBALIZATION INITIATIVE, WASHINGTON D.C.

CHAIRMAN, U.S. CLIMATE TASK FORCE, WASHINGTON, D.C.

CO-CHAIR, AMERICAN TASK FORCE ARGENTINA, WASHINGTON, D.C.

ADVISORY BOARD, GILEAD SCIENCES, INC., FOSTER CITY, CA.

U.S. UNDER SECRETARY OF COMMERCE

U.S. Government

1998-2001 U.S.

Washington, D.C.

Under Secretary for Economic Affairs: Oversaw policy, planning and operations of the Office of Under Secretary, Census Bureau and the Bureau of Economic Analysis, managing 35 executives with responsibility for 10,000 employees and \$4.5 billion (FY 2000). Oversight included Census 2000, the government's largest operational undertaking. Also, chief economic advisor for the Commerce Department, Secretary's representative to White House task forces, and directed Administration effort to assess the economic impact of information technologies and e-commerce.

CO-FOUNDER AND VICE PRESIDENT

Progressive Policy Institute

1989-1998

Washington, D.C.

Managed major operations and strategic planning for a Washington public-policy organization and oversaw development of its economic analyses and policy positions. Extensive publications.

CO-FOUNDER AND DIRECTOR OF ECONOMIC STUDIES

Progressive Foundation

1993-1997

Washington, D.C.

Directed economic analysis and policy development for Washington public policy foundation. Also, raised funds and developed economic-policy positions. Extensive publications.

CONSULTANT

Private practice

1991-1997

Washington, D.C.

Directed and conducted analyses for and public-sector clients on antitrust, telecommunications regulation, corporate taxation, and securities issues.

ROBERT J. SHAPIRO

ASSOCIATE EDITOR 1986-1988
U.S. News & World Report Washington, D.C.

Senior writer on macroeconomic policy.

LEGISLATIVE DIRECTOR AND ECONOMIC COUNSEL 1981-1986
Senator Daniel Patrick Moynihan Washington, D.C.

Managed legislative strategy and policy staff, and Senator's liaison to Senate leadership.

POLITICAL ADVISORY EXPERIENCE

ECONOMIC ADVISOR, OBAMA-BIDEN CAMPAIGN AND PRESIDENTIAL TRANSITION 2008
ECONOMIC ADVISOR, KERRY-EDWARDS CAMPAIGN 2004

PRINCIPAL ECONOMIC ADVISOR
CLINTON FOR PRESIDENT, CLINTON-GORE AND PRESIDENTIAL TRANSITION 1991-1993

SENIOR ECONOMIC ADVISOR, GORE FOR PRESIDENT AND GORE-LIEBERMAN 2001

DEPUTY ISSUES DIRECTOR, ECONOMIC POLICY, DUKAKIS-BENTSEN CAMPAIGN 1988

EDUCATION AND ACADEMIC EXPERIENCE

FELLOW, *The Brookings Institution* Washington, D.C.

FELLOW, *Harvard University* Cambridge, MA.

FELLOW, *National Bureau of Economic Research* Cambridge, MA.

PH.D., M.A., *Harvard University* Cambridge, MA.

M.SC., *London School of Economics and Political Science* London, England

A.B., *University of Chicago* Chicago IL.

CONTACT

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PUBLICATIONS AVAILABLE ON REQUEST

Robert J. Shapiro: Publications, 1997-2011

Economic and Public Policy Studies, 2002-2011:

“The Financial Contribution of Oil and Natural Gas Company Investments To Major Public Pension Plans in Seventeen States, Fiscal Years 2005 – 2009,” with Dr. Nam Pham, Sonecon, June 2011 .

“Foreign Direct Investments in Developing Nations: Issues in Telecommunications and the Modernization of Poland,” Council for European Investment Security, April 2011..

“Taxpayers’ Costs to Support Higher Education: A Comparison of Public, Private Not-for-Profit, And Private For-Profit Institutions,” with Dr. Nam Pham, Sonecon, September 2010.

“A New Analysis of Broadband Adoption Rates By Minority Households,” with Dr. Kevin Hassett, Sonecon, June 2010.

“The Employment Effects of Awarding Major U.S. Defense Contracts To U.S.-Based Firms, Compared to Foreign-Based Multinational Firms: An Economic Case Study of the Competition To Produce the KC-X Refueling Tanker,” with Dr. Aparna Mathur, Sonecon, March 2010.

The Costs of “Charging It” in America: Assessing the Economic Impact of Interchange Fees for Credit Card and Debit Card Transactions,” with Jiwon Vellucci, Consumers 4 Competitive Choice, February 2010.

“Towards Universal Broadband: Flexible Broadband Pricing and the Digital Divide,” with Dr. Kevin Hassett, The Georgetown Center for Business and Public Policy, McDonough School of Business, Georgetown University, August 2009.

“The Economic Benefits of Provisions Allowing U.S. Multinational Companies to Defer U.S. Corporate Tax on their Foreign Earnings And the Costs to the U.S. Economy of Repealing Deferral,” with Dr. Aparna Mathur, Sonecon, June 2009.

“The Impact of a Pre-Borrow Requirement for Short Sales On Failures-to-Deliver and Market Liquidity,” with Dr. Nam D. Pham, Sonecon, April 2009.

“The Benefits to U.S. Taxpayers from an Open Market Buyback of Treasury Inflation-Protected Securities,” with Dr. Aparna Mathur, Sonecon, March 2009.

“Economic Modernization in Mongolia: The Impact of Tax and Regulatory Policies on the Mining Sector,” World Growth Mongolia, January 2009.

“Using What We Have to Stimulate the Economy: The Benefits of Temporary Tax Relief for U.S. Corporations To Repatriate Profits Earned by Foreign Subsidiaries,” with Dr. Aparna Mathur, Sonecon, January 2009.

“The Impact of Private Equity Acquisitions and Operations On Capital Spending, Sales, Productivity, and Employment,” with Dr. Nam D. Pham, Sonecon, January 2009.

“The Social and Economic Value of Private and Community Foundations,” with Dr. Aparna Mathur, The Philanthropic Collaborative and Sonecon, December 2008.

“The Role of Private Equity in U.S. Capital Markets,” with Dr. Nam Pham, the Private Equity Council and Sonecon, October 2008.

“The Economic Effects of Proposals for Federal Natural Catastrophe Reinsurance and New Loan Programs: Who Pays and Who Benefits?” with Dr. Aparna Mathur, Sonecon, August 2008.

“Addressing Climate Change Without Impairing the U.S. Economy: The Economics and Environmental Science of Combining a Carbon-Based Tax and Tax Relief,” with Dr. Nam Pham and Dr. Arun Malik, U.S. Climate Task Force, June 2008.

“The Economic Implications of Patent Reform: The Deficiencies and Costs of Proposals Regarding the Apportionment of Damages, Post-Grant Opposition, and Inequitable Conduct,” with Dr. Aparna Mathur, Sonecon, February 2008.

“The Potential American Market for Generic Biological Treatments and the Associated Cost Savings,” with Karan Singh and Megha Mukim, Sonecon, February 2008.

“American Jobs and the Impact of Private Equity Transactions,” with Dr. Nam Pham, Private Equity Council and Sonecon, January 2008

“The Distribution of Ownership of U.S. Oil and Natural Gas Companies,” with Nam D. Pham, Sonecon, September 2007.

“Economic Effects of Intellectual Property-Intensive Manufacturing in the United States,” with Dr. Nam Pham, World Growth, July 2007.

“Tapping the Resources of America's Community Colleges: A Modest Proposal to Provide Universal Access to Computer Training,” NDN, July 2007.

“The New Landscape of Globalization: How America Can Reap Its Rewards and Reduce Its Costs,” NDN, June 2007.

“The Impact of Authorized Generic Pharmaceuticals on the Introduction of Other Generic Pharmaceuticals,” with Dr. Kevin A. Hassett, Sonecon, May 2007.

“Reducing Barriers to Investments in Fiber Connections and Advanced Broadband Services for American Households,” with Dr. Kevin A. Hassett, Internet Innovation Alliance, February 2007.

“Addressing the Risks of Climate Change: The Environmental Effectiveness and Economic Efficiency of Emissions Caps and Tradable Permits, Compared to Carbon Taxes,” American Consumer Institute, February 2007.

“The Impact of Argentina’s Sovereign Debt Default and Restructuring on U.S. Taxpayers and Investors,” with Dr. Nam Pham, American Task Force Argentina, October 2006.

“An Analysis of Spot and Futures for Natural Gas: The Roles of Economic Fundamentals, Market Structure, Speculation and Manipulation,” with Dr. Nam Pham, National Legal and Policy Center, August 2006.

“Maintaining Contact: The Provision of International Long Distance Services for Low Income Immigrants in the United States,” with Dr. Nam Pham, Sonecon, June 2006.

“Creating Board Access to New Communications Technologies: Build Out Requirements versus Market Competition and Technological Progress,” Sonecon, April 2006.

“The Economic Impact of a Windfall Profits Tax on Federal, State and Local Public Employee Pension Funds,” with Dr. Nam Pham, Investors Action Foundation, February 2006.

“The Economic Impact of a Windfall Profits Tax for Savers and Shareholders,” with Dr. Nam Pham, Investors Action Foundation, November 2005.

“The Economic Value of Intellectual Property,” with Dr. Kevin A. Hassett, USA for Innovation, October 2005.

“The Future of Security Exchanges,” Investors Action Foundation, October 2005.

“The Optimal Policy Response to the Asbestos Crisis: An Economic Analysis,” with Dr. Kevin A. Hassett, Sonecon, October 2005.

“Assessing the Economic Impact of Proposed Asbestos Legislation,” with Dr. Kevin A. Hassett and Peter Wallison, Sonecon, July 2005.

“High Rates and Little Choice: The Burden of Automobile Insurance Regulation on Massachusetts Consumers,” National Property and Casualty Insurance Association, June 2005.

“Healthy returns: The Economic Impact of Public Investment in Surface Transportation,” with Dr. Kevin A. Hassett, American Public Transportation Association, March 2005.

“Pharmaceutical Use in Europe and the United States: The Puzzling Preference for Higher-Priced Drugs in France, Germany and Italy, Compared to the United States,” Sonecon,

December 2004.

“Costs for Investors of Trading on the NYSE and NASDAQ: A Floor-Based, Specialist Auction Market, versus an Open Access, Computer based Network,” Pacific Research Institute, November 2004.

“The Fiscal and Social Costs of Consolidating Student Loans at Fixed Interest Rates,” with Dr. Kevin A. Hassett, Sonecon, March 9, 2004.

“The Economic Impact on the United States if MCI, Inc.. Ceased Operations,” with Dr. Dennis King and Dr. Frank S. Arnold, September 2003.

“Understanding the Costs and Risks of Fundamental Accounting Reforms,” with Dr. Kevin A. Hassett and Peter Wallison,” U.S. Chamber of Commerce, July 2002.

“Conserving Energy and Preserving the Environment: The Role of Public Transportation,” with Dr. Kevin A. Hassett and Dr. Frank S. Arnold, American Public Transportation Association, July 2002.

Law Review Article, 2006:

“Naked Short Selling: How Exposed Are Investors?” with James Christian and John-Paul Whalen, *Houston Law Review*, Vol. 43, No. 4, Winter 2006.

Submissions to the Securities and Exchange Commission, 2003-2008:

“Comments on Proposed Naked Short Selling Anti-Fraud Rule, 10b-21 ,” May 12, 2008

“Comments on Proposed Amendments to Regulation SHO,” September 14, 2006.

“Comments on Proposed Regulation SHO,” December 24, 2003.

Books and Chapters in Books, 1997-2011:

“Resisting globalisation is a losing strategy,” chapter in *Priorities for a new political economy: Memos to the left*, Progressive Governance. Oslo, 2011

“Explaining America’s Economic Preeminence, chapter in *On the Idea of America*, Kurt Almqvist and Alexander Linklater, eds., Axel and Margaret Ax:son Johnson Foundation, 2010.

“Democracy in America,” chapter in *What is the West?*, Kurt Almqvist and Alexander Linklater, eds., Axel and Margaret Ax:son Johnson Foundation, 2008.

“The Future of Work: A Global Perspective from America,” chapter in *Visions of the Future*, Kurt Almqvist, ed., Axel and Margaret Ax:son Johnson Foundation, 2001.

Futurecast: How, Superpowers, Population and Globalization Will Change the Way You Live and Work, St Martins Press, New York, 2008 (Also issued by other publishers in eight other countries and six other languages.)

Globaphobia: Confronting Fears about Open Trade, with Gary Burtless, Robert Lawrence and Robert Litan, Brookings Institution Press, Washington, DC: 1998

"The Global Context for Technology and Trade," in *Science and Technology Policy Yearbook*, 2000, Albert H. Teich, *et. al.*, eds, American Association for the Advancement of Science, 2000.

"Government's Role Promoting Growth," in *How Do We Grow Faster*, U.S. Chamber of Commerce, 1997.

"A New Deal on Social Security," in *Building the Bridge: 10 Big Ideas to Transform America*, Will Marshall, ed., Rowman & Littlefield, Publishers, Lanham, Md.: 1997.

"Restoring Upward Mobility in a Knowledge Based Economy," in *Building the Bridge: 10 Big Ideas to Transform America*, Will Marshall, ed., Rowman & Littlefield, Publishers, Lanham, Md.: 1997.

Articles, Journals, Magazines and Newspapers, 2000-2011:

"Politicians Should Look Abroad for the Source of Our Energy Woes," *U.S. News & World Report*, September 10, 2008.

"American Strength," In *American Review: Global Perspectives on US Affairs*, United States Studies Centre, University of Sydney, Vol. 1., No. 1, November 2009.

"Big Isn't Beautiful," *Democracy, a Journal of Ideas*, Issue 14, Fall 2009.

"The Next Globalization," *Democracy, a Journal of Ideas*, Issue 10, Fall 2008.

"How Europe Sows Misery in Africa," with Kevin Hassett, *The Washington Post*, June 22, 2003.

"Size Matters," *Washington Monthly*, December 2002.

"Nest Eggs, Over Easy," in *Washington Monthly*, November 2001

Economic Studies, Department of Commerce, 1998-2000:

Introduction and Editor, "Falling Through the Net: Toward Digital Inclusion: A Report on Americans' Access to Technology Tools," U.S. Department of Commerce, October 2000.

Introduction and Editor, "Digital Economy 2000," U.S. Department of Commerce, June 2000.

Introduction and Editor, "The Economics of Y2K and the Impact on the United States," U.S. Department of Commerce, November 17, 1999.

Introduction and Editor, "The Emerging Digital Economy II," U.S. Department of Commerce, June 1999.

Public Policy Study, Progressive Foundation, 1997

Cut and Invest to Grow: How to Expand Public Investment While Reducing the Deficit, Policy Report No. 26, Progressive Foundation, Washington, D.C.: July 1997.

Academic Journal Articles, 1997:

"Knowledge and Wealth: The Role of Innovation and Human Capital in Economic Growth," *University of Chicago Policy Review*, Vol 1, No. 2, 1997.

"Building a Conceptual Baseline for Corporate Tax Reform," *National Tax Journal*, No. 3, 1997.

Articles as Contributing Editor to *Blueprint Magazine*, 2001-2005:

"Tax Reform or Bust," *Blueprint Magazine*, May 31, 2005

"Give Him an 'F'," *Blueprint Magazine*, May 7, 2004.

"Bush: Grow Slowly and Carry a Big Debt," *Blueprint Magazine*, March 25, 2002.

"Reducing the Payroll Tax Burden," *Blueprint Magazine*, April 25, 2001.

Fairness Matters, *Blueprint Magazine*, April 25, 2001

Columns as Contributing Editor of *Slate*, 2002-2003:

"Will the Tax Cut Work? Here's how we'll know if it does," June 10, 2003

"Spin Cycle, Why has the business cycle gone topsy-turvy?", April 15, 2003.

"Al-Qaeda and the GDP, How much would terrorism damage the U.S. economy? Less than you'd expect," February 28, 2003.

"Fantasy Economics, Why economists are obsessed with online role-playing games," February 4, 2003.

“Ants vs. Grasshoppers, Why the Bush administration should encourage business investment,” December 26, 2002.

“The Cost of Toppling Saddam, Will an Iraq war hurt the economy?,” October 02, 2002.

“The Options Problem, It started with Adam Smith, not Bernie Ebbers,” July 31, 2002

“War Bucks, Will the Iraq conflict cause the dollar to collapse?,” March 26, 2003

“Deflation Nation, Could falling prices send the U.S. into a Japanese-style recession?,” September 10, 2002.

“The IT Split: Why Japan's tech industry bombed while America's boomed,” August 21, 2002.

“What Is the Mother of Invention? Why the American economy is so innovative,” October 18, 2002.

“The Flat Tax, Flat-Lined: Republicans usually love tax reform. Now that they control Washington, why are they scared of it?” November 26, 2002.