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## **FORMER CBO DIRECTOR DOUGLAS HOLTZ-EAKIN JOINS SENIOR STAFF OF PETERSON INSTITUTE FOR INTERNATIONAL ECONOMICS**

Washington—The Peterson Institute for International Economics today announced that Douglas Holtz-Eakin, former Director of the Congressional Budget Office (CBO), has joined its staff as a Senior Fellow.

Dr. Holtz-Eakin, 49, is a noted authority on fiscal policy and taxation, health care and entitlement programs, and the economics of energy and environmental policy. As head of the CBO from 2003 to 2005, he provided Congress with objective and independent analysis of the budgetary impact of proposed legislation. Senator Kent Conrad (ND), ranking Democrat on the Senate Budget Committee, said he was disappointed to hear of Holtz-Eakin's departure. "Holtz-Eakin has been an exemplary leader for the CBO. He has led the agency in an open, straightforward, professional, and nonpartisan manner. His expertise, honesty, and good humor will be missed," Conrad said.

Dr. Holtz-Eakin served as Chief Economist for the President's Council of Economic Advisers from 2001 to 2002. He has recently been Policy Director for Senator John McCain's campaign for President of the United States and will continue that assignment on a volunteer basis. Prior to his government service, Dr. Holtz-Eakin held academic appointments at Columbia, Princeton, and Syracuse Universities.

At the Institute, Holtz-Eakin will work *inter alia* on the design and fiscal impact of policy responses to globalization. He also will study how our nation's incentives for entrepreneurship, including the tax code, affect its international competitiveness. Dr. Holtz-Eakin will be a regular contributor to the Institute's semiannual Global Economic Prospects

meetings, held every April and October, analyzing the US economic outlook and budget policy. He also appears regularly on Bloomberg's *Money and Politics* and is a frequent media source on US economic and regulatory issues.

“To meet the challenge of making globalization work both economically and politically, the world needs rigorous, policy relevant, nonpartisan research that ranges beyond national borders and cuts across issue areas,” said C. Fred Bergsten, the Institute’s Director. “Doug’s joining our superb research team will enhance our efforts in those directions. Combined with the recent addition of Arvind Subramanian to head our India program and the appointment of Adam Posen as our Deputy Director, the appointment of Dr. Holtz-Eakin will help the Institute continue to set the terms of discussion about globalization.”

### **About the Institute**

The Peterson Institute for International Economics is the only major research center in the United States that is primarily devoted to global economic policy issues. Founded by its Director, C. Fred Bergsten, in 1981, its staff includes more than two dozen experts who focus on macroeconomic topics, international finance and exchange rates, trade and related social issues, energy, the environment, global investment, and domestic adjustment measures. Its expertise covers all key regions of the global economy—especially Asia, Europe, and Latin America. The Institute is private and nonprofit, it is one of the only think tanks widely regarded as nonpartisan by both the press and Congress, and its scholars are cited by the quality media more than any other such institution. Support is provided by a wide range of charitable foundations, private corporations, individual donors, and from earnings on the Institute’s publications and capital fund. It celebrated its 25th anniversary in 2006 and adopted its new name at that time, having previously been the Institute for International Economics.