

## Government Finance Research Center

**“Ready Or Not? Post-Fiscal Crisis/Next Fiscal Crisis”  
Public Finance Conference  
May 2-3, 2019**

**Location (unless otherwise noted):**

Federal Reserve Bank of Chicago, 230 S. LaSalle St, Chicago, Illinois.  
LaSalle Dining Room, 3<sup>rd</sup> Floor

*Attendees will need to check in with a government issued ID in the lobby; presenters must email slides to GFRC Associate Director, Amanda Kass at [akass6@uic.edu](mailto:akass6@uic.edu) 5 days in advance, no flash drives are allowed.*

**Thursday, May 2nd**

8:15-9:00 am	<b>Breakfast</b>
9:00-9:30 am	<p><b>Welcome</b> Michael A. Pagano, Dean, College of Urban Planning and Public Affairs; Director, Government Finance Research Center, University of Illinois at Chicago (UIC)</p> <p><b>Opening Keynote</b> Scott Pattison, Executive Director and CEO, National Governors Association</p> <p>“States’ Fiscal Outlook: Strong for How Long?”</p>
<b>Session 1</b>	
9:30-10:15 am	<p>“Ideological Sorting and the Preemption of Local Control: Evidence from State-on-Local Tax Expenditure Limits”</p> <p>Justin M. Ross, Associate Professor, Indiana University; and John D. Stavick, Doctoral Candidate, Indiana University</p>
	<p>Discussant: Benoy Jacob, University of Nevada, Las Vegas</p>

10:15-11:00 am	<p>“Property Taxation and the Tragedy of Reform: A Path for Fiscal Renewal”</p> <p>John L. Mikesell, Chancellor's Professor Emeritus, Indiana University; and Daniel R. Mullins, Associate Professor, American University</p> <p>Discussant: Josh Drucker, Associate Professor, UIC</p>
11:00-11:45 am	<p>“Now You're Tax-Exempt, Now You're Not: The Case of Florida Assisted Living Facilities”</p> <p>Sarah E. Larson, Assistant Professor, University of Central Florida; and Deborah A. Carroll, Associate Professor, University of Central Florida</p> <p>Discussant: Yonghong Wu, Associate Professor, UIC</p>
11:45 am -1:00 pm	<p><b>Luncheon Panel: Public Finance in Illinois and Chicago: Cautionary Tale or Fixable Problem?</b></p> <p>Panelists:</p> <ul style="list-style-type: none"> <li>• Daniel Biss, former Illinois State Representative, State Senator, and Gubernatorial Candidate</li> <li>• Rick Mattoon, Federal Reserve Bank of Chicago</li> <li>• Jim Spiotto, Chapman Strategic Advisors (invited)</li> <li>• Sarah Wetmore, VP and Director of Research, Civic Federation</li> <li>• Andrea Zopp, CEO World Business Chicago, former Deputy Mayor of Chicago, Candidate for Mayor, Urban League President</li> </ul> <p>Moderator: Leslie McGranahan, Federal Reserve Bank of Chicago</p>
<b>Session 2</b>	
1:15-2:00 pm	<p>“Age Based Property Tax Exemptions Effects on Home Prices and Migration of Older Homeowners”</p> <p>Peter Bluestone, Senior Research Associate, Center for State and Local Finance, Georgia State University; and, Nick Warner, Data Scientist, Center for State and Local Finance, Georgia State University</p> <p>Discussant: Kurt Thurmaier, Presidential Engagement Professor and Chair, Northern Illinois University</p>
2:00-2:45 pm	<p>"Who Pays Attention to Government Information? Housing and Credit Market Responses to New York Fiscal Stress Monitoring System”</p> <p>Lang (Kate) Yang, Assistant Professor, George Washington University</p> <p>Discussant: Phil Ashton, Associate Professor, UIC</p>

2:45-3:00pm	<b>Break</b>
<b>Session 3</b>	
3:00-3:45 pm	<p>“The Fiscal Sustainability of State and Local Government Pensions”</p> <p>Jamie Lenney, Economist, Bank of England; Byron Lutz, Chief, Fiscal Analysis, Federal Reserve of Governors; and Louise Sheiner</p> <p>Discussant: Martin Luby, Assistant Professor, University of Texas at Austin</p>
3:45-4:15 pm	<p>“Analyzing the Interplay Between Public-Pension Finances and Governmental Finances: Lessons from Linking an Economic Model to a Pension Fund Model”</p> <p>Yimeng Yin, Economic Researcher and Modeler, University of Albany</p> <p><i>With Don Boyd, The State and Local Government Finance Project, Center for Policy Research, University at Albany</i></p> <p>Discussant: David Merriman, James J. Stukel Presidential Professor, UIC</p>
4:15-5:00 pm	<p>“Determinants for underfunded retirement benefits: A Case from Michigan”</p> <p>Shu Wang, Assistant Professor, Michigan State University</p> <p>Discussant: Joseph J. Cordes, Professor, George Washington University</p>
<p><b>Invited Dinner</b>  6:00-9:00 pm  <i>Plated dinner begins at 6:30PM</i></p>	<p>The Berghoff Restaurant  17 W Adams St.  West Room, Lower Level</p>

**Friday, May 3rd**

8:15-9:00 am	<b>Breakfast</b>
<b>Session 4</b>	
9:00- 9:45 am	<p>“Crowding Out Development: Is Fiscal Federalism Broken after the Great Recession?”</p> <p>Yuanshuo Xu, Doctoral Candidate, Cornell University; and Mildred E. Warner, Professor, Cornell University</p> <p>Discussant: Justin Marlowe, Endowed Professor, University of Washington</p>
9:45-10:30 am	<p>“Philanthropy as growth engine? Foundation-led economic development in Michigan cities”</p> <p>Emily Rosenman, Post Doctoral Fellow, University of Toronto</p> <p>Discussant: Rachel Weber, Professor, UIC</p>
10:30 -10:45 am	<b>Break</b>
<b>Session 5</b>	
10:45 – 11:30 am	<p>“Measuring Fiscal Sustainability of Local Governments: A Stress Testing Approach Using Illinois Municipalities”</p> <p>Kenneth A. Kriz, University Distinguished Professor, University of Illinois at Springfield; and Richard Funderburg, Associate Professor, University of Illinois at Springfield</p> <p>Discussant: W. Bartley Hildreth, Professor, Georgia State University</p>
11:30 am – 12:15 pm	<p>“In the Shadow of State Government: Changes in Municipal Spending After Two Recessions”</p> <p>Rebecca Hendrick, Professor, UIC</p> <p>Discussant: Sally Wallace, Dean, Andrew Young School of Policy Studies, Georgia State University</p>
12:15 -1:15 pm	<p><b>Luncheon Keynote</b></p> <p>Chris Morrill, Executive Director, Government Finance Officers Association</p> <p>“Financial Foundations for Thriving Communities”</p>