

Dear Public Finance Colleagues:

Welcome to Chicago and the Third Coast! On behalf of the Government Finance Research Center (GFRC), I am delighted that you are participating in the public finance conference that we're calling "Ready or Not? Post-Fiscal Crisis/ Next Fiscal Crisis." Building on the success of the annual public finance conferences hosted by Indiana University's O'Neill School of Public and Environmental Affairs and Georgia State University's Andrew Young School of Policy Studies, the College of Urban Planning and Public Affairs' GFRC is honored to host the 2019 conference at the Federal Reserve Bank of Chicago.

I hope you find the intimate setting of the conference and the focused set of 12 research papers stimulating and enjoyable. The conference is bookended by key-note presentations by two outstanding civic officials, the leaders of the National Governors Association and the Government Finance Officers Association. Sandwiched between-at lunch time, of course-is an outstanding panel of experts on Illinois' and Chicago's fiscal challenges.

After a day and a half of intellectual stimulation, please enjoy the sights and sounds of the city. The Federal Reserve Bank is located within walking distance of the Art Institute of Chicago, Millennium Park, Lake Michigan, State Street That Great Street (thanks, Frank), the world's oldest surviving skyscraper, Navy Pier, Sears Tower (whoops, Willis Tower) which--if not for the antennae on the Freedom Tower--would be the tallest in the Americas, the Civic Opera House, Greektown, Little Italy, Manny's (Obama's favorite), the Chicago Symphony Orchestra, Hamilton the musical (CIBC Theater), and of course the L, the elevated train that loops the downtown. Take it all in ... and don't forget to support vital public services in Chicago by paying your lodging tax, restaurant tax, amusement tax, ground transportation tax (thanks, Uber!), liquor tax, bottled water tax, and so much more.

Enjoy your stay and, more important, enjoy the conference!

A handwritten signature in black ink that reads "Michael A. Pagano". The signature is written in a cursive, flowing style.

Michael A. Pagano

Director, Government Finance Research Center

Dean, College of Urban Planning and Public Affairs