HSM
Inspiring ideas

WORLD FINANCE & ECONOMY SUMMIT

Implications and Opportunities for your Business in an Environment of Economic Uncertainty

ALAN GREENSPAN

MARTIN FELDSTEIN

BARTON BIGGS

JEREMY SIEGEL

OCTOBER 16, 2008 - NEW YORK CITY

LIMITED TO 200 EXECUTIVES

THE PRESENT STATE
OF THE ECONOMY.

THE FUTURE SUCCESS
OF YOUR BUSINESS.

We are living through uncertain times. Understanding where we are and where we are headed will be critical to future success.

With a focus on how it affects you and your business, the WORLD FINANCE & ECONOMY SUMMIT will provide **unparalleled insight on the current and future states of the financial markets**, and the wider implications for both the US and global economy.

Through in depth presentations and extensive Q&A sessions, you will hear first-hand from **four of the most respected and iconic figures** on the topics of finance and economy — from leaders who have steered the nation through prior economic cycles, to an award-winning academic and investment strategist, to a legendary figure and pioneer in the investment management community.

With a strictly limited capacity, the program is designed to maximize your **interaction with the speakers** and the other attending executives. Bring your questions and get **answers from the inside** on the critical issues that will define the future of your business.

For leaders and senior executives from across all sectors, this is a must-attend program which will give you the **insight, perspective and ideas** for finding new opportunities amidst the challenges we currently face.

ALAN GREENSPAN

Chairman of the Federal Reserve System from 1987 - 2006

For five terms encompassing 18 years, Alan Greenspan served as Chairman of the Federal Reserve, designated by Presidents Reagan, H.W. Bush, Clinton, and W. Bush. He was appointed a member of President Reagan's Economic Policy Advisory Board, the Commission on Financial Structure and Regulation and the Task Force on Economic Growth. From 1974 to 1977, he served as Chairman of the President's Council of Economic Advisers under President Ford. He has also been Chairman of the Conference of Business Economists, President and Fellow of the National Association of Business Economists and a Fellow of the American Statistical Association.

A graduate in economics *(summa cum laude)* from New York University, Dr. Greenspan also has completed advanced graduate studies at Columbia University. He has received honorary degrees and distinctions, among them the Legion of Honor (Commander) from France and the United States' Medal of Freedom. He also became an honorary Knight of the British Empire.

Dr. Greenspan heads Greenspan Associates, and has published a book of his memoirs under the title, *The Age of Turbulence: Adventures in a New World.*

Making sense of the crisis - a conversation with the former Chairman of the US Federal Reserve

- The US outlook ahead: Domestic and global scenarios
- On the financial crisis and the American slowdown: A glimpse into the future of global economy
- Facing the great global economic challenges: Of balances and imbalances
- On foresight, regulation and experience: The role of regulators
- Recession and recovery: Weighing the magnitude of the impact of financial turbulence
- Oil & Food: The prices that are boosting inflation around the world
- Employment, real income and the sustainability of global consumption

MARTIN FELDSTEIN

Former Chairman of the Council of Economic Advisers and highly sought-after authority on economic research

Martin Feldstein is the George F. Baker Professor of Economics at Harvard University and President and CEO of the National Bureau of Economic Research, a private, nonprofit research organization that has specialized for more than 80 years in producing nonpartisan studies of the American economy. From 1982 through 1984, he was Chairman of the Council of Economic Advisers and President Reagan's Chief Economic Adviser. He served as President of the American Economic Association for the year 2004.

Dr. Feldstein is a member of the American Philosophical Society, a Corresponding Fellow of the British Academy, a Fellow of the Econometric Society and a Fellow of the National Association of Business Economists. He is also a member of the Trilateral Commission, the Council on Foreign Relations, the Group of 30, and the American Academy of Arts and Sciences. In 1977 he received the John Bates Clark Medal of the American Economic Association, awarded every two years to the economist under 40 who is judged to have made the greatest contribution to economic science. He has also received honorary degrees from several universities.

A graduate of Harvard College and Oxford University, Dr. Feldstein is a director of American International Group and Eli Lilly and an economic adviser to several businesses in the United States and abroad.

Understanding the macroeconomic consequences of financial turbulence

- Facts & forecasts regarding American political and economic decisions: What's coming next
- Outlining the roadmap —Democrat or Republican
- The financial sector and its woes: From self-regulation to re-regulation — or better quality supervision?
- Crunch versus mild recession: Timing the recovery of the American economy
- Where to look for market strength and speed of growth: Mapping the path of the rising tide
- Progressive globalization, productivity and soaring commodity prices: The two-sided drivers of growth momentum
- Inflation and domestic spending: The behavior of consumers in advanced and emerging markets
- What can be done to address the upcoming business scenario

BARTON BIGGS

Voted #1 global investment strategist from 1996 to 2003 and a pioneer in the investment management community

Barton Biggs is a legendary figure in the investment management community. In 1965, he created Fairfield Partners, one of the first established hedge funds, and managed the company for eight years. In 1973, Biggs joined Morgan Stanley as a Partner and founded Morgan Stanley's Investment Management company as well as its Equity Research department. He has held several positions in the firm, including Director of Global Research and Chairman and Chief Investment Officer.

Mr. Biggs was Chairman of Morgan Stanley Institutional Funds and a Director and member of the Executive Committee of Morgan Stanley & Co. until its merger with Dean Witter & Co. in 1996. In 2003, Biggs left Morgan Stanley to form, with two other colleagues, Traxis Partners LP. He is now the Managing Partner of this global macro hedge fund with well over a billion dollars under its management. *Smart Money* called him "the ultimate big-picture man." *Institutional Investor* magazine named Biggs as a strategist to its All-America Research Team eleven times, and from 1996 to 2002 he was voted the top global strategist by the Institutional Investor Global Research poll.

Mr. Biggs wrote *Hedgehogging*, an international success, and most recently, *Wealth, War and Wisdom*. Original and thought-provoking, his latest book analyzes, for the first time, the major events of World War II and how they shaped the stock market and individual wealth from 1930 to 1945.

A graduate of Yale University and the New York University Graduate School of Business, Biggs served three years as an officer in the U.S. Marine Corps. He is also Chairman of Riversville Foundation and a Director of Said Holdings Limited.

Strategy in times of economic uncertainty

- How to gain insights into the direction of stocks and the economy: The importance of looking back
- With an eye on the intersections: History, the stock market and the collective judgement of the masses
- Managing money in times of uncertainty and upheaval
- Valuing risks and opportunities when markets are under financial stress
- Emerging economies: The best ways to play these markets
- Quantitative addicts beware: Investing is much more an art than a science
- Why successful investors are those who mix and match intelligence and imagination, experience and flexibility, intuition and an obsessive nature

JEREMY SIEGEL

Award-winning academic and renowned expert on investment strategy

Jeremy Siegel is the Russell E. Palmer Professor of Finance at the Wharton School of the University of Pennsylvania. He is the author of three books, including *Stocks for the Long Run*, which was named by the *Washington Post* as one of the ten best investment books of all time. *The Future for Investors: Why the Tried and the True Triumph over the Bold and New* was acclaimed as one of the best business books published in 2005 by *Business Week*, the *Financial Times* and *Barron's* magazine. Siegel has written and lectured extensively about economy and financial markets. His columns and articles have been published in *The Wall Street Journal*, *Barron's*, the *Financial Times*, *Kiplinger's*, and other national and international media.

Professor Siegel graduated from Columbia University, received his Ph.D. in Economics from the Massachusetts Institute of Technology, and spent one year as a National Science Foundation Post-Doctoral Fellow at Harvard University. He taught at the Graduate School of Business of the University of Chicago before joining the Wharton faculty. In 1994, he received the highest teaching rating in a worldwide ranking of business school professors conducted by *BusinessWeek* magazine. He served for 15 years as head of economics training at JP Morgan and is currently the academic director of the U.S. Securities Industry Institute.

Mr. Siegel has received many awards, including the Distinguished Leadership Award by the Securities Industry Association and the Nicholas Molodovsky Award by the Chartered Financial Analysts Institute to "those individuals who have made outstanding contributions of such significance as to change the direction of the profession and to raise it to higher standards of accomplishment."

Global investment for the long run

- **The global economy: Where are the best markets today?**
- **The credit crisis: Who are the winners and losers?**
- **The crisis and its aftermath: Where will bonds, stocks, and real estate go from here?**
- **Global capital: The tip of a growing iceberg**

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UPCOMING EVENTS 2008

World Business Forum, Sept. 23-24

Leading From Your Strengths with **Marcus Buckingham**, Sept. 25

Winning Negotiation Strategies with **William Ury**, Oct. 14-15

Two Days with **Jack Welch**, Oct. 21-22

Execution in Action with **Larry Bossidy**, Oct. 28-29

Building Winning Teams with **Patrick Lencioni**, Nov. 12-13

Making Creativity & Innovation Happen with **Michael Eisner**, Nov. 18

Family-Managed Business with **John Davis**, Nov. 19-20

For an updated list of events, visit hsmglobal.com/us