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# 2019 IEPR Lead Commissioner Workshop On California's Economic and Demographic Outlook

## Biographies

### Panel 1: California Economy Now and in the Future

#### Moderator

##### **Jeffrey Michael, University of the Pacific**

Dr. Jeffrey Michael is Executive Director of the Center for Business and Policy Research (CBPR) and Professor of Public Policy at the University of the Pacific. He holds a joint appointment in the Eberhardt School of Business and the Public Policy Program at McGeorge School of Law, and is based at Pacific's Sacramento campus.

As Executive Director of CBPR, Jeff leads the development of triannual economic forecasts for California and eight Northern California metro areas in addition to special reports on current business and public policy issues impacting the region. Jeff's areas of expertise include regional economic forecasting and environmental economics including work on water resources, the Endangered Species Act, climate change, and regulation on land use, property values and employment growth. His research has been published in scholarly journals and books such as the Journal of Law and Economics, Energy Policy, and Ecological Economics, and he has been a principal investigator on over \$3 million in grants and contracts.

Jeff is cited over 100 times per year in the local and national press including the Wall Street Journal, New York Times, Los Angeles Times, NBC, NPR, and PBS. He speaks frequently about the economic outlook and policy issues to diverse audiences. Before coming to Pacific, he was faculty, Associate Dean, and Director of the Center for Applied Business and Economic Research at Towson University in Maryland. Jeff received his Ph.D. from North Carolina State University, M.S. from the University of Maine, and B.A. from Hamilton College.

#### Panelists

##### **Irena Asmundson, California Department of Finance**

Irena Asmundson joined the California Department of Finance as Chief Economist in April 2013. She directs the periodic economic, revenue, and population projections; reviews economic impact analyses of California's major regulations; and provides advice on economic policy issues. Prior to joining the department, she was a Senior Economist at the International Monetary Fund. In addition to covering policy issues such as global macroeconomic and financial imbalances, the international monetary system, and trade, she provided forecasts and policy advice on a range of countries, including the United Kingdom and Afghanistan. She has also served as a Staff Economist on the President's Council of Economic Advisers, and as a Research Assistant for the Stanford Institute for Economic Policy Research.

A second-generation California native, Ms. Asmundson received her PhD in Economics from Stanford University, and her bachelor's degrees in Mathematics and Economics from the Massachusetts Institute of Technology.

Role of the California Department of Finance: The Department of Finance (Finance) is part of the Executive Branch of state government and the Governor's Administration. Finance's mission is to serve as the Governor's chief fiscal policy advisor, and to promote long-term economic sustainability and responsible resource allocation. Finance interacts with the Legislature in various capacities, including presenting and defending the Governor's Budget, and analyzing and testifying on legislation being heard in the Legislature. Finance interacts with other state departments on a daily basis in terms of preparing, enacting, and administering the budget; reviewing fiscal proposals; analyzing legislation; establishing accounting systems; auditing department expenditures and operations; and communicating the Governor's fiscal policy. Finance is a key source of information for rating agencies and major investors of the state. Finance provides thorough, prompt, and reliable disclosure information to ensure the state has the most affordable financing options and ready access to the financial markets.

### **Rachel Cortes, San Diego Association of Governments**

Rachel Cortes is a Regional Models Analyst for the San Diego Association of Governments (SANDAG). At SANDAG she works within the Economic and Demographic Analysis and Modeling group, which is responsible for the population and housing estimates and socioeconomic forecast for the San Diego region. Rachel is a graduate of Texas A&M University where she received her master's and doctorate in Sociology with an emphasis in demography and statistical methods.

Rachel launched her career working for the U.S. Census Bureau in the Net International Migration branch within the Population Division at their headquarters in Suitland, Maryland. After that, she worked for the Population Reference Bureau (PRB) in Washington, D.C., performing demographic research for various non-profit institutions. Before graduating, she held a pre-doctoral research position at the Max Planck Institute for Demographic Research in Rostock, Germany.

### **Cynthia Kroll, Association of Bay Area Governments**

Dr. Cynthia Kroll is Chief Economist and Assistant Director of Integrated Planning and Research for the Association of Bay Area Governments (ABAG) and the Metropolitan Transportation Commission (MTC). She manages the Economic Development and Forecasting Group within Planning and Research, is responsible for the regional forecast and agency research related to economics and demographics, and supervises regional economic development efforts for the two organizations. Dr. Kroll oversees a team of professionals, and is a frequent speaker on economic topics. She has published widely, specializing in topic areas that tie economic, social and scientific knowledge to public policy concerns at the state, regional, local, and industry levels. Her current work at ABAG/MTC involves methods and topics in forecasting economic and demographic growth in the region, establishment of a regional economic development district in the San Francisco Bay Area, and an evaluation of the impacts of a 7.0 earthquake along the Hayward fault—the most urbanized fault in the country.

Prior to joining the regional agencies, Dr. Kroll served as Executive Director for Staff Research and Senior Regional Economist for the Fisher Center for Real Estate and Urban Economics at the University of California Berkeley. She led major research projects on the California economy, the real estate industry, housing and land use policy, housing affordability, economic development, the globalization of labor markets, and the structure of the high-tech industry. She also researched green technologies in the economy and in building design, economic crises, and social, economic, land use and real estate considerations in natural disasters. She previously worked for the California Office of Economic Policy Planning and Research, SRI International, and as a consultant, primarily on the social and economic impacts of energy facilities.

Dr. Kroll is a member of Lambda Alpha (Land Economics honors society), the Urban Land Institute, the American Planning Association, the American Real Estate and Urban Economics Association, and the Industry Studies Association. She has served on the Research Council of the Bay Area Council Economic Institute and the California Controller's Office Council of Economic Advisors.

Dr. Kroll earned her Masters and PhD degrees in City and Regional Planning and a Bachelor's degree in Social Science and Art from the University of California Berkeley. She has published articles, books and reports on a wide range of topics. Recent research from ABAG includes the Bay Area Comprehensive Economic Development Strategy (2018), Plan Bay Area 2040: Final Regional Forecast of Jobs, Population and

Housing (2017), State of the Region report (March 2015) and a working paper on “Effects of TOD Location on Affordable Housing Tenants” (September 2015). She is coeditor of The Oxford Handbook of Offshoring and Global Employment (Oxford University Press, 2013) and Global Housing Markets (John Wiley & Sons, 2012), and coauthor of Globalization and a High Tech Economy (Kluwer Academic Publishers, 2004) and New Jobs for the Timber Region.

### **Jerry Nickelsburg, UCLA Anderson Forecast**

Jerry Nickelsburg joined the UCLA’s Anderson School of Management and The Anderson Forecast in 2006. Since 2017 he has been the Director of the Anderson Forecast. He teaches economics in the MBA program with a focus on Forecasting and international business in Asia. As the Director of the Anderson Forecast he plays a key role in the economic modeling and forecasting of the National, California, and regional economies. He has conducted research in the areas of labor economics, industrial organization, statistics, and international monetary economics, focusing on the development of new data and the application of economic theory and statistical methods to policy issues. His current academic research is on labor markets, and transportation economics. He is a regular presenter at Economic Conferences and is cited in the national media including the Financial Times, Wall Street Journal, New York Times, Los Angeles Times, and Reuters.

He received his Ph.D. in economics from the University of Minnesota in 1980 specializing in monetary economics and econometrics. He was formerly a professor of Economics at the University of Southern California and has held executive positions with McDonnell Douglas, FlightSafety International, and FlightSafety Boeing during a fifteen-year span in the aviation business. He also held a position with the Federal Reserve Board of Governors developing forecasting tools, and has advised banks, investors and financial institutions.

From 2000 to 2006, he was the Managing Principal of Deep Blue Economics, a consulting firm he founded. He has been the recipient of the Korda Fellowship, USC Outstanding Teacher, India Chamber of Commerce Jubilee Lecturer, and he is a Fulbright Scholar. He has published over 100 scholarly and popular articles on economic policy, monetary economics, statistics, labor economics, and industrial organization and he is the author of two books on monetary economics and exchange rates.

### **Laura Ratz, Moody’s Analytics**

Laura Ratz is an Assistant Director at Moody’s Analytics. She covers California and several other regional economies. She also works on the U.S. subnational forecasts and alternative scenarios. Laura has a master’s degree in economics from the University of Delaware and a bachelor’s degree in economics from Washington College in Maryland.

## **Panel 2: Regional Economic Prospects for Business and Industry**

### **Moderator**

#### **Louise Bedsworth, Strategic Growth Council**

Louise Bedsworth is the Executive Director of the Strategic Growth Council, a state agency that brings together multiple agencies and departments to support sustainable communities emphasizing strong economies, social equity and environmental stewardship. Prior to joining SGC, Louise was the Deputy Director of the Office of Planning and Research in Governor Jerry Brown's office. At OPR she led work on a number of collaborative research initiatives and climate change adaptation and resilience, including development of the Integrated Climate Adaptation and Resiliency Program and implementation of the State's \$70 million grant awarded under the National Disaster Resilience Competition. Before joining OPR in 2011, Louise was a research fellow at the Public Policy Institute of California, where her work focused on climate change adaptation, local government action on climate change, and transportation. She has also held positions at the Union of Concerned Scientists, Redefining Progress, and the International Institute of Applied Systems Analysis.

Louise received a B.S. in Earth, Atmospheric, and Planetary Sciences from the Massachusetts Institute of Technology and an M.S. in Environmental Engineering and Ph.D. in Energy and Resources, both from the University of California at Berkeley.

### **California Panel**

#### **Robert E. Raymer, California Building Industry Association**

Bob was hired by the California Building Industry Association in 1981 to serve as Staff Engineer. After obtaining his license as a Professional Engineer (Mechanical) in 1985, Bob was promoted to the position of CBIA Technical Director. In this capacity, Bob represents California's homebuilders at the local, state and national level on such code-related issues as energy efficiency, water efficiency, green building design, disabled accessibility, fire safety and indoor air quality. Bob was recently appointed as Chair of the California Building Standards Commission's Green Building Code Advisory Committee. Bob has degrees in mechanical engineering, environmental studies and engineering technology from CSU Sacramento. Contact Info:(916) 443-7933 (x322) [r-raymer@cbia.org](mailto:r-raymer@cbia.org)

#### **Tiffany Roberts, Western States Petroleum Association**

Tiffany Roberts - Director, Legislative and Regulatory Policy, Western States Petroleum Association Tiffany Roberts has spent over a decade advising policy makers on the best ways to balance economic vitality and environmental integrity. While completing a Master's in Economics, she worked at the local government level, developing cost-benefit analysis of the City of Hayward's Climate Action Plan. This experience led to a position with California's Legislative Analyst's Office where she served as the LAO's Senior Energy and Climate Policy and Fiscal Analyst for over five years. In 2015, she was recruited by the President of Western States Petroleum Association to become the Association's Director of Legislative and Regulatory Policy.

Roberts has served as the lead witness in numerous legislative hearings, providing testimony over 100 times before the California Legislature. Her work has been cited and quoted in publications such as Wall Street Journal, Scientific American, Bloomberg's Business Week, The New York Post, The Los Angeles Times, The Washington Examiner, San Francisco Chronicle, and others. She's been interviewed by international news outlets such as the Associated Press, Reuters, National Public Radio, Japanese Public Radio, and BBC.

#### **Michael Shaw, California Manufacturers & Technology Association**

Mr. Shaw spent the last 18 years advocating for California businesses representing companies from the biggest to the smallest in the cauldron of California's Capitol. For the California Manufacturers & Technology Association (CMTA), Mr. Shaw leads a team of lobbyists to advance an agenda that grows manufacturing investments and jobs in California. In addition to running the Association's overall advocacy program, he works

with CMTA members to develop legislative and regulatory policy in the areas of climate change, energy, and tax. In 2017, Mr. Shaw led a coalition to extend California's Cap-and-Trade program.

At the California Trucking Association, Mr. Shaw oversaw legislative advocacy, external communications, grassroots and political action committee (PAC) development and management. During his tenure, government relations efforts resulted in significant accomplishments on several key public policy issues, including a major revision of state transportation safety programs.

He also served as the lead California lobbyist for the National Federation of Independent Business (NFIB) for eight years and three years with the California Chamber of Commerce. Mr. Shaw graduated from California State University, Sacramento with a B.A. in Government and is a licensed Emergency Medical Technician.

The California Manufacturers & Technology Association advocates for pro-growth laws and regulations before the California legislature and administrative agencies since 1918. Total output from manufacturing in California is \$240 billion per year equal to 10 percent of the total economic output of the state. Manufacturers employ 1.2 million California workers paying wages more than \$30,000 higher than other non-farm employers in the state.

## **Regional Panel**

### **Jeff Bellisario, Bay Area Council Economic Institute**

Jeff Bellisario is the Vice President for the Bay Area Council Economic Institute. He supports a wide range of Institute research through project management, research design, and analysis. His research interests lie at the intersection of community development and finance, and his past projects include analyses of Bay Area housing programs, public-private partnerships for infrastructure, and the economic impacts of transportation and other civic investments.

Prior to joining the Bay Area Council Economic Institute, Jeff worked in Chicago in various portfolio management and investment analysis positions for John Hancock Financial Services and State Farm. Jeff holds an MPP degree from the UC-Berkeley Goldman School of Public Policy and a BS in Finance from the University of Illinois at Urbana-Champaign. He enjoys running through the hills of the East Bay and cheering on his favorite baseball team, the Chicago Cubs.

### **John Cho, Southern California Association of Governments**

John Cho, is a Senior Regional Planner at the Southern California Association of Governments (SCAG). He is specialized in regional data science, growth forecast, and research in various topics including environmental justice, transit analysis, and economic modeling. He conducts economic impact analysis from transportation investment.

He published several research papers in leading journals, including the Journal of Transport Geography, Natural Hazards, Transportation Planning and Technology, Journal of Transportation Research Forum, and Transport Policy.

He holds a PhD in Industrial and Systems Engineering and a Master of Science in Civil Engineering specialized in transportation planning and engineering from USC. He also holds a Master of Art in Economics from Seoul National University.

### **Tracy J. Egoscue, Port of Long Beach Commission**

Tracy J. Egoscue, owner and founder of the Long Beach-based environmental law firm, the Egoscue Law Group, Inc., and former Deputy Attorney General for the State of California, is President of the Long Beach Board of Harbor Commissioners. She was elected to the post in July 2018 by her colleagues on the five-member governing body for the Port of Long Beach following a one-year term as Vice President. She was appointed to her first six-year term on the Board by Mayor Robert Garcia in September 2014 and unanimously confirmed by the Long Beach City Council. Under the City Charter, the Board is responsible for setting policy for the Port and managing the Harbor Department.

She is the seventh woman to serve the Port since the Commission was formed in 1925, and now part of a fourth-fifths female majority – unprecedented in the industry.

Together with her Commission colleagues Ms. Egoscue provides policy direction and oversight for the most extensive capital improvement program in the Port of Long Beach's history. The Port is continuing with a \$4 billion, 10-year investment program to modernize its facilities and increase its competitiveness for decades to come. The Capital projects include the nationally significant Gerald Desmond Bridge Replacement, Middle Harbor Container Terminal and other shipping terminal developments, roadway, dock and rail improvements, effective innovations to clean and protect the environment at “The Green Port,” and more.

All improvements include initiatives that support the landmark Green Port Policy adopted by the Commission in 2005 to create a sustainable Port for the benefit of future generations with improved air, water and soil quality, protected wildlife habitat and zero emissions from operations.

Besides working with various Commission sub-committees, Ms. Egoscue also represents the Port on national and international trade missions and serves as the board representative or alternate to a variety of Port-related leadership organizations.

Ms. Egoscue has served as the Executive Officer of the State of California Regional Water Quality Control Board-Los Angeles Region, and as Executive Director of the Santa Monica Baykeeper (now LA Waterkeeper), where she achieved one of the largest Clean Water Act settlements in the history of the Clean Water Act against the City of Los Angeles for sewage spills. This landmark \$5 billion settlement led to an ambitious 10-year sewer pipe rehabilitation program.

Ms. Egoscue has also practiced environmental litigation as a Deputy Attorney General for the California Department of Justice, where her work focused on the defense of various state agencies including the Department of Parks and Recreation, Department of Fish and Game, California Air Resources Board, Regional Water Quality Control Boards, and the State Water Resources Control Board.

Her legal experience includes endangered species, wetland impacts and mitigation issues, the California Environmental Quality Act, fisheries, the Clean Air Act, Porter-Cologne, and the Federal Clean Water Act.

Throughout her career, Ms. Egoscue has been appointed to serve on numerous agencies and Boards including the California Climate Action Registry by Governor Davis, the Technical Advisory Committee for the California Office of Oil Spill Prevention and Response by the Speaker of the Assembly, and the Harbor Safety Committee for the Los Angeles and Long Beach Harbor Complex.

Ms. Egoscue has also served as a distinguished visiting scholar at California State University at Long Beach, teaching environmental policy and law. She currently serves on the Board of Directors of the California League of Conservation Voters, the Bay Foundation, and Mujeres de la Tierra.

Ms. Egoscue received her J.D. from George Washington University in Washington, D.C. and her B.A. from the University of California at Santa Barbara. She is member of the State Bar of California and also licensed to practice in Connecticut, where she worked as a staff attorney for Save the Sound, a nonprofit committed to restoring and protecting the area's waterways.

Tracy Egoscue and her husband, Peter Dopulos – who is a professional chef, published author, and local artist are deeply invested in Long Beach where they have made their home since 2001. They have a daughter and a son.

#The Port of Long Beach is the premier U.S. gateway for trans-Pacific trade and a trailblazer in innovative goods movement, safety, environmental stewardship and sustainability. As the second- busiest container seaport in the United States, the Port handles trade valued at more than \$180 billion annually and supports 1.4 million trade-related jobs cross the nation, including 300,000 in Southern California. Founded in 1911, the Port

encompasses 3,200 acres with 35 miles of waterfront, 10 piers, 80 berths and 66 gantry cranes. In 2017, the Port handled more than 7.5 million container units, the best year in its history.

#### **Cyndee Fang, San Diego Gas & Electric Company**

Cyndee is the Manager of Energy Research and Analysis for San Diego Gas & Electric (SDG&E). Primary responsibilities are to provide strategic direction and oversight for the development of SDG&E's electric forecast and the research and analysis related to customer's electric energy usage, including changes in energy usage resulting from adoption of advanced technologies (solar, EV, energy storage, etc.). Prior to this role, Cyndee oversaw the development of rate strategy for SDG&E as well as testifying as a subject matter expert in the area of electric rates and rate design before regulatory commissions.

Cyndee joined SDG&E in May 2006 as an analyst taking on progressively increasing levels of responsibility. Prior to joining SDG&E, she was employed by the Minnesota Department of Commerce, Energy Division, as a Public Utilities Rates Analyst from 2003 through May 2006, working primarily on the implementation of Minnesota's Renewable Energy Objective and related programs.

Cyndee has a Bachelor of Science in Political Economics of Natural Resources from the University of California at Berkeley and completed all coursework required for a Ph. D. in Applied Economics at the University of Minnesota, focusing on environmental economics.

#### **Eduardo Martinez, Southern California Edison**

Eduardo Martinez is a senior load forecaster for Southern California Edison. Prior to joining SCE in 2014, he was the senior economist for California at Moody's Analytics from 2008 to 2014. He also previously held economist positions with the Los Angeles County Economic Development Corporation, the U.S. State Department, and the Bureau of Labor Statistics. He graduated from Cal State Fullerton with a BA in International Business and from Long Beach State with a MA in economics. He has taught economics as an adjunct professor at Long Beach State, Pepperdine University, and West Chester University.

#### **Tim McRae, Silicon Valley Leadership Group**

Tim McRae is the Silicon Valley Leadership Group's Vice President, Energy. He helps the Leadership Group's members and partners define and carry out energy-related policy, programs and events. Issue areas include reliability, quality, environmental sensitivity, innovation, customer choice, and competitive pricing, and responsibilities include lobbying, fundraising, and managing events. Prior to his joining the Leadership Group in 2013, he developed commercial wind projects for Aries Power and Industrial, worked on sustainability and energy efficiency for PG&E, advised on climate change policy for the British government, and worked on a variety of legislative lobbying, administrative lobbying, and statewide ballot measure campaigns for the Planning and Conservation League in Sacramento. Tim is a graduate of Georgetown University and UC Davis law school.

#### **Karen Norene Mills, California Farm Bureau Federation**

Karen Norene Mills is the Senior Attorney for Energy Policy on the legal staff at the California Farm Bureau Federation. Since 1988 she has represented its members' interests on myriad energy issues, which arise at the California Public Utilities Commission and the California Energy Commission, as well as the California Legislature. Such issues range from analysis and advocacy about the management and cost of electricity for agricultural customers to issues arising from greenhouse gas reduction and renewable energy policies, including pressure on agricultural lands to support energy infrastructure. The current focus on renewable energy has created impacts to and opportunities for farmers and ranchers in California. Karen has and continues to participate in a variety of collaborative initiatives and boards that consider issues impacting energy in California. Karen is also an active participant in her family's walnut, rice and cattle ranch in Northern California.