



COMMITTEE FOR MONETARY RESEARCH & EDUCATION, INC.

Monday, June 6, 2016

University Club, 1 W 54th St, New York, NY 10019

China and the Credit Challenge

CMRE brings some of top minds on credit and geopolitics to discuss the likelihood and dangers of a credit collapse in China, the effects that would be felt on the global monetary system, the consequences to U.S./Asian geopolitics, and how the monetary principles of a president Clinton or Trump would direct the U.S. policy response.

Evening Schedule

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| 6:00-6:45pm | Registration and Open Bar |
| 6:45-6:50pm | Opening Remarks: Daniel Oliver Jr., CMRE President |
| 6:50-7:00pm | Walker Todd discusses the purpose and scale of China's entry into the gold market |
| 7:00-7:30pm | A panel discussion on credit conditions in China and how a credit collapse in the world's second-largest economy would influence the global economy: Valentin Schmid as moderator, joined by Jeffrey Snider and James Nolt. |
| 7:30-7:35pm | Remarks by CMRE Chairman and former Secretary of the Navy Ambassador William Middendorf. |
| 7:35-8:00pm | A discussion on geopolitical tensions between China and the United States with Ann Lee, Joshua Philipp, and Gordon Chang as moderator. |
| 8:00-8:40pm | Dinner Served |
| 8:40-9:00pm | Ralph Benko and Dan Oliver analyze the economic and monetary policies of the two presumed president candidate nominees: Donald Trump and Hillary Clinton. |
| 9:00-9:15pm | Larry Parks discusses central banks as the engines of war. |
| 9:15-9:20pm | Closing Remarks by Daniel Oliver Jr., CMRE President |

PARTICIPANTS

Valentin Schmid

Valentin Schmid is the business editor of the Epoch Times, the English edition of the largest Chinese newspaper independent of the Communist Party. His areas of expertise include global macroeconomic trends and financial markets with a focus on China. Mr. Schmid's recent reporting focuses on the Chinese debt bubble, and whether a system of state capitalism can avoid a debt crisis or Chinese central planners aren't as omnipotent as many people believe. Before joining Epoch Times in 2012, he worked as a portfolio manager for BNP Paribas in Amsterdam, London, Paris and Hong Kong.

Jeffrey P. Snider

Mr. Snider is Chief Investment Strategist and Head of Global Research at Alhambra Investment Partners. He was one of the few analysts to sound the alarm during the run-up to the panic of 2008 and then to predict the rebound in 2009. His current commentary focuses on the global implications of the ongoing monetary deconstruction including the failure of Federal Reserve and central bank policy. Mr. Snider is published nationally at RealClearMarkets, NewsMax, David Stockman's Contra Corner, and in many other venues.

James Nolt

James Nolt is Senior Fellow at the World Policy Institute, adjunct associate professor of international relations at New York University, and Former Campus Dean of the New York Institute of Technology, Nanjing Campus (Nanjing, China). He specializes in international business and political economy, security issues, and US–East Asia relations and has written numerous articles on Chinese military power, China's entry into the World Trade Organization, and economic liberalization in Asia and is co-authoring a book entitled International Political Economy: The Business of War and Peace. Mr. Nolt has appeared on CBS News, CNN World News Asia, WebFN, the syndicated PBS program Asian America, and at conferences in East Asia.

Ann Lee

Ann Lee is an internationally recognized leading authority on China's economic relations and an adjunct professor of economics and finance at New York University. She is also a former visiting professor at Peking University where she taught macroeconomics and financial derivatives. She consults with policymakers from Europe, Asia, Latin America, and the U.S. about U.S.-China relations, international finance and trade, and China's political economy. Ann is the author of What the U.S. Can Learn from China, an award winning international bestseller, and appears regularly on MSNBC, Bloomberg, ABC, CBS, CNN, CNBC, Fox Business, NPR, CCTV, and the BBC.

Joshua Philipp

Joshua Philipp is an award-winning national security reporter at Epoch Times. He is a recognized expert on Chinese spy operations around the world, including its use of cyberattacks for economic theft, and extending to its numerous uses of hybrid warfare around the world. His work focuses on topics rarely reported elsewhere, including Chinese systems to monitor expatriates, its human spy operations targeting foreign businesses, and its programs to infiltrate or influence political circles around the world.

Gordan Chang

Gordan Chang is the author of *The Coming Collapse of China* and a columnist at *The Daily Beast* and a contributor at Forbes.com. Chang lived and worked in China and Hong Kong for almost two decades, most recently in Shanghai, as Counsel to the American law firm Paul Weiss and earlier in Hong Kong as Partner in the international law firm Baker & McKenzie.

His writings on China and North Korea have appeared in *The New York Times*, *The Wall Street Journal*, the *Far Eastern Economic Review*, the *International Herald Tribune*, *Commentary*, *The Weekly Standard*, *National Review*, and *Barron's*.

Ralph Benko

Ralph Benko, a former White House deputy general counsel, is the senior advisor, economics for the American Principals Project with a specialization in monetary policy, especially the classical gold standard. He is a weekly columnist for the online edition of one of America's two leading financial magazines; a monthly contributor to The Huffington Post; a regular contributor to APP's ThePulse2016 and to publications such as RollCall.com and TheHill.com, among others. He is the most prolific writer in the mainstream media on the gold standard today. 1981 Mr. Benko was one of the 23 official witnesses before the United States Gold Commission, testifying on the constitutional history of American monetary policy. He also is editor-in-chief of the Committee to Unleash Prosperity's Supply Side Blog and served as editor-in-chief and chief blogger of the Lehrman Institute's thegoldstandardnow.org, for which he was nominated by the National Bloggers Club as nonprofit blogger of the year in 2014. He also served as lead co-editor of the definitive modern translation of Copernicus's *Essay on the Minting of Money*, published in 2013 by Laissez Faire Books.

Larry Parks

Larry Parks is Founder of the Foundation for the Advancement of Monetary Education and Moderator of the Larry Parks Show. Dr. Parks has studied the money issue for more than forty years. His writings have appeared in *The Economist*, *The Washington Times*, *The Wall Street Journal*, *The Freeman*, *The United States Congressional Record*, *National Review*, *The Labor Studies Journal*, *The Houston Chronicle*, *The New York Sun*, *The Washington Examiner* and among other publications. He is the author of the highly acclaimed *What Does Mr. Greenspan Really Think?* He has testified before the U.S. House Committee on Financial Services Subcommittee on Domestic Monetary Policy.

Walker Todd

Walker F. Todd is a director of the CMRE and a trustee of American Institute for Economic Research. He worked as both legal and research officer at the Federal Reserve Banks of New York and Cleveland for 20 years. He has taught Special Studies courses at Chautauqua Institution, Chautauqua, NY, since 1997 and was an adjunct faculty member of the Cleveland-Marshall College of Law, Cleveland State University, for 13 years. He holds a Ph.D. in French from Columbia University and a J.D. from Boston University School of Law.

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