

About the Authors





Kevin Klowden is a Research Economist at the Milken Institute. His research focuses on the roles played in regional economics by demographic and spatial factors including distribution of resources, business locations and movement of labor, and how these factors are affected by and interact with public policy. He also has a strong interest in how cities and regions can develop and maintain comparative advantages over other economic centers. Klowden previously worked in the field of developing interactive electronic entertainment and served as an adjunct professor of geography at Santa Monica College. He was on the editorial board of *Millennium*, an international affairs journal. Klowden earned his M.S. in Politics of the World Economy from the London School of Economics and his M.A. at the University of Chicago in Economic Geography.

Perry Wong is a Senior Research Economist in Regional Economics at the Milken Institute. He is an expert on regional economics, development and econometric forecasting and specializes in analyzing the structure, industry mix, development and public policies of regional economies. He designs, manages and performs research on labor and workforce issues, the relationship between technology and economic development and trade and industry, with a focus on policy development and implementation of economic policy in both leading and disadvantaged regions. Wong is actively involved in projects aimed at increasing access to technology and regional economic development in California and the American Midwest. His work extends to the international arena, where he is involved in regional economic development in southern China, Taiwan and other parts of Asia. Prior to joining the Institute, Wong was a senior economist and director of regional forecasting at Global Insight, Inc. (formerly Wharton Econometric Forecasting), where he managed regional quarterly state and metropolitan-area forecasts and provided consultation.

Daniel Flaming is President of the Economic Roundtable. He received a Ph.D. in Urban Studies from the University of Southern California and has broad experience in community social and economic analysis and urban social policy. Flaming worked for Los Angeles County for over 20 years. He began doing work related to delinquency prevention, moved into housing and community development and concluded his county career by directing job training programs and county labor-market and economic research. He has been president of the Economic Roundtable since 1991, when the Los Angeles County Board of Supervisors unanimously endorsed converting the Roundtable into an independent research organization. The Roundtable has a strong reputation for conducting reliable research that is operationally relevant for nonprofit and government organizations. He has led more than 40 major research projects at the Roundtable that have illuminated critical changes in the regional economy and documented conditions of the working poor.

Brent Haydamack is Senior Researcher at the Economic Roundtable. He received a Ph.D. in Urban Studies from the University of California, Los Angeles. Prior to joining the Economic Roundtable, Brent was director of the California Infrastructure Project for the UCLA Anderson Forecast. With the support of an advisory board of community leaders, he led an assessment of the adequacy of California's infrastructure. Other research at UCLA included an analysis of prospects for growth and development in Los Angeles' craft industries. Haydamack joined the Economic Roundtable in 2003. His research for the Roundtable has focused on producing economic and demographic analyses of Los Angeles.

Anna Babayan is a Research Analyst in Regional Economics at the Milken Institute. Before joining the Institute, she worked in investment banking and taught mathematics. She is fluent in Armenian and Russian and has a working knowledge of Italian. Babayan earned her master's in Economics at Bocconi Universita in Milan, Italy, and her bachelor's in economics at USC.



Michael Bernick, the former Director of the California Employment Development Department, is a Research Fellow at the Milken Institute, focusing on job creation and workforce-development projects. He has more than 25 years of participation in local and state job-training projects in California and is the author of numerous books on employment and economic development. Bernick is counsel with HNTB Companies, the nationwide transportation and infrastructure firm. He is a graduate of Harvard College, Oxford University (Balliol College) and the Boalt Hall law school at the University of California, Berkeley.

Patrick Burns is Senior Researcher at the Economic Roundtable and a Ph.D. candidate in Industrial Geography at UCLA. He has over 10 years' experience as a social science researcher in public policy and academic settings, investigating employment and industry change in Los Angeles. His background includes conducting research for the Lewis Center for Regional Policy Studies at UCLA and at the National Association of State Development Agencies in Washington, D.C., serving as a local community activist and leader in the L.A. Metropolitan Alliance/AGENDA, providing technical assistance for UCLA's Office for Social Sciences Computing and teaching at UCLA and Kent State University. Patrick joined the Economic Roundtable in 2002 and since then has been an author of seven major research studies. This work has included overseeing database creation, data linkage and data processing for the Roundtable.

Ross DeVol is Director of Regional Economics at the Milken Institute. He oversees the Institute's research on the dynamics of comparative regional growth performance, and technology and its impact on regional and national economies. DeVol is an expert on the intangible economy and how regions can prepare themselves to compete in it. He authored the groundbreaking study *America's High-Tech Economy: Growth, Development, and Risks for Metropolitan Areas*, an examination of how clusters of high-technology industries across the country affect economic growth in those regions, and *America's Biotech and Life Science Clusters*, among many others. He also created the *Best Performing Cities Index*, an annual ranking of U.S. metropolitan areas that shows where jobs are being created and economies are growing. Prior to joining the Institute, DeVol was senior vice president of Global Insight, Inc. (formerly Wharton Econometric Forecasting), where he supervised their Regional Economic Services group. DeVol supervised the respecification of Global Insight's regional econometric models and played an instrumental role on similar work on its U.S. Macro Model, originally developed by Nobel laureate Lawrence Klein. DeVol earned his M.A. in Economics at Ohio University.

Daniela Murphy is a Senior Research Analyst in Regional Economics at the Milken Institute. Her research interests center on regional economic development, information technology, and technology and its impact on regional and national economies. Before joining the Institute, Murphy worked for Bank of America in the real estate department where she did research on market development and the economic conditions shaping California's real estate market. Her doctoral dissertation emphasized the tasks and organization of the former East German Secret Service and its influence on the economy in Germany. She then worked for the German Government on the Enquete-Commission doing research on international security, political stability and economic growth, predominantly in Eastern Europe. Murphy earned her MBA and Ph.D. at University of Lueneburg in Germany.

Donald McCarthy is a Research Analyst at the Milken Institute, where his work focuses on developing metrics for measuring entrepreneurs' access to financial capital and on innovative funding solutions for environmental projects. Prior to joining the Milken Institute, he worked as an economist at a leading London-based public policy think tank, where he focused on Eastern European emerging markets, and was seconded to serve as an advisor to the United Kingdom's Shadow Chancellor and the Shadow Treasury research department. He was educated at the London School of Economics and the University of Essex.



Lorna Wallace is a Research Fellow in Regional Economics at the Milken Institute. Her expertise is in foreign direct investment – where it goes, why it stays and conversely why it leaves. Her research focus is the impact of foreign direct investment on the competitiveness of subnational, national and regional economies. She designs, develops and performs research on international trade issues, especially determining relationships among the triad of international trade issues – imports, exports and foreign direct investment. Her research relates international business to workforce development with an emphasis on the systemic role of government. Wallace has extensive work experience around the world in both the public and private sectors; her award-winning research is widely published. Wallace was educated in Canada (B. Admin.) and obtained her MBA and Ph.D. in International Business at Rutgers University, New Jersey.

Glenn Yago is Director of Capital Studies at the Milken Institute and a leading authority on financial innovations, capital markets, emerging domestic markets and environmental finance. Among his areas of interest are financial-innovations transfer and privatization projects to improve the economic climate in the Middle East. Yago has worked with municipal, government, business and academic leaders in the region to promote economic reform. He is the author of five books, including *Restructuring Regulation and Financial Institutions* and *Beyond Junk Bonds*, and is series editor for the Milken Institute Series on Financial Innovation and Economic Growth. Yago earned his Ph.D. at the University of Wisconsin, Madison.

Betsy Zeidman is the Director of the Center for Emerging Domestic Markets and a Research Fellow at the Milken Institute. Her research focuses on financial-innovations transfer and expanded capital access to emerging domestic markets—traditionally undervalued and undercapitalized entrepreneurs, enterprises and communities. They include women- and ethnic-owned and-operated businesses, urban and rural areas, and nonprofit entities. She provides counsel on applying lessons learned from small-business finance in the U.S. to markets internationally. Zeidman oversees the center’s resource network, research and publications, roundtables and conferences, advisory services and financial innovations lab. She also works with the Institute on issues of strategic philanthropy and environmental finance. Zeidman earned her MBA at the Yale School of Management.