

The Financial Crisis of 2008: Expert panel of UF faculty will discuss the how, the why and what happens now

GAINESVILLE, Fla. – Following months of bad news related to the mortgage market, each day in recent weeks has brought alarming financial news. Some analysts suggest this could become the worst economic situation since the Great Depression.

This onslaught of bad news has created a lot of questions about what is going on and how it affects the average person. The faculty of the University of Florida's Warrington College of Business Administration will host a special panel discussion Oct. 2 to help the public make sense of the current economic situation.

The expert panel will be moderated by professor Jay Ritter and will include renowned authorities in their respective fields: David Denslow, Mark Flannery, Mike Ryngaert and Doug Waldo. It starts at 6:15 p.m. in Bryan Hall Room 130.

The panel will delve into the daily headlines of the current financial crisis: the dissolution of Lehman Brothers; the bailout of Fannie Mae, Freddie Mac and AIG; the sale of Merrill Lynch; and the proposed federal bailout package. The panel will seek to bring clarity to the reasons for the crisis, the severity of the current situation, how it will affect the national and global economy, and perspectives on building stronger foundations for the future.

BACKGROUND ON PANELISTS:

Denslow is a Distinguished Service Professor of Economics. He has taught principles of macroeconomics to more than 30,000 students during his career and has been recognized numerous times by students and his peers for his outstanding teaching. His current research compares cost of living across geographic areas ranging from counties to nations. Denslow also serves as director of the Policy Studies Program for the Bureau of Economic and Business Research.

Flannery is an Eminent Scholar in Finance. Over a 30-year career, he has written extensively on the challenges of managing and supervising financial institutions. He has consulted with the Federal Reserve Board of Governors, the FDIC, Fannie Mae and Freddie Mac, and several of the regional Federal Reserve Banks. His latest paper is entitled "The Subprime Crisis: Lessons about Market Discipline."

Ritter is the Cordell Eminent Scholar in Finance and teaches corporate finance at the undergraduate, master's of business administration and doctoral levels. Known as "Mr. IPO," he is widely viewed as the world's leading academic expert on initial public offerings (IPOs) of stock. He has been a consultant to the S.E.C. and the New York State Attorney General's office. In the last two years, he has been a keynote speaker at conferences in Australia, Hong Kong, Spain and the U.K.

Ryngaert is the Graham-Buffet Professor of Finance and his current teaching is in the areas of financial statement analysis and stock valuation. His recent research focuses on corporate control, analyst initiations, and

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corporate self dealing. Before coming to UF, he was a senior economist at the Securities and Exchange Commission.

Waldo is an associate professor of economics. He teaches undergraduate and graduate courses in macroeconomics. His past research has examined the problem of bank runs and the role of the stock market in financing economic growth. Before coming to Florida, he did research on banking problems for the International Division of the Federal Reserve Board.

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