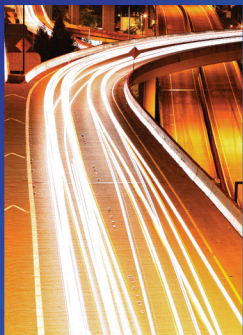


The Next American Economy



Transforming Energy and Infrastructure Investment

EAST PALO ALTO, CALIFORNIA
FEBRUARY 2 & 3, 2010

The Next American Economy

Transforming Energy and Infrastructure Investment

The Four Seasons Silicon Valley at East Palo Alto
Ballroom
2050 University Avenue
East Palo Alto, California
Tuesday, February 2, 2010 & Wednesday, February 3, 2010

FEBRUARY 2, 2010

6:30 – 7:00 p.m. Reception

7:00 p.m. Dinner

7:20 – 7:30 p.m. Welcome
Vernon Jordan
Senior Managing Director
Lazard

7:30 – 7:45 p.m. Opening remarks
The Honorable Arnold Schwarzenegger
Governor
The State of California

7:45 – 8:45 p.m. The Next American Economy: What's at Stake

The past decade has seen a frenzy of consumption, driven by non-sustainable, speculative increases in housing values and reckless engineering of new loan products and secondary market vehicles. The U.S. economy went off course. Consumer spending and residential investment stood at 75 percent of GDP in 2007, up from 67 percent in 1980. Our trade deficit pre-recession rose from around \$90 billion per quarter in 2000 to a high of \$180 billion per quarter in late 2005 and early 2006. Financial services expanded from 10 percent of S&P 500 earnings in the 1980s to 45 percent today.

This past summer, National Economic Council Director Larry Summers laid out a vision for the next American economy: one that is low-carbon, innovation-fueled, export-oriented and opportunity-rich. But given many of the hurdles ahead, how will the U.S. realize this vision? And what is at stake if it does not?

Bruce Katz (Moderator)
Vice President and Director
Brookings Metropolitan Policy Program

David Crane
President and CEO
NRG Energy, Inc.

Philip Deutch
Managing Partner
NGP Energy Technology Partners

John Krenicki, Jr.
President and CEO
GE Energy
Vice Chairman
GE

Ray Lane
Managing Partner
Kleiner Perkins Caufield & Byers

FEBRUARY 3, 2010

7:30 – 8:00 a.m. Continental breakfast and registration

8:00 – 8:05 a.m. Introduction and welcome
George Bilicic
Chairman of Power, Utilities, and Infrastructure
Vice Chairman, U.S. Investment Banking
Lazard

8:05 – 8:45 a.m. How U.S. Metro Areas Lead Nationally and Compete Globally
Bruce Katz
Vice President and Director
Brookings Metropolitan Policy Program

Join Bruce Katz, a vice president at the Brookings Institution and the director of its Metropolitan Policy Program, as he presents the importance of our nation's metropolitan areas—arguing that they are the engines of today's economy and that the ability of the United States to prosper and compete globally relies upon our nation's ability to leverage key economic assets that concentrate in its metropolitan areas: innovation, human capital, infrastructure, and quality places. Bruce and Brookings have challenged our nation to fundamentally alter our mental map from a union of 50 states to a network of 366 highly-connected, hyperlinked and economically-integrated metropolitan areas.

At the same time, the forces affecting metros—the movement of talent and capital or the drift of carbon emissions—take place at the global scale and have impacts and implications that transcend government borders. U.S. prosperity, in short, depends more than ever on the U.S. fully embracing the integration of the global marketplace and strengthening her ties with trading partners.

9:00 – 10:30 a.m. Transitioning to the New “Green” Economy: How Innovation Can Move Us toward a Low-Carbon Future

With the specter of global warming, the United States is making a slow transition to a low (or at least reduced) carbon economy. To some extent, the narrow discussion of “green jobs” has obscured how profound a transition this is. Shifting to low carbon will affect all aspects of our lives—the source of our energy, the cars we drive, the products we buy, the kinds of homes we live in, the shape and location of our communities, how we get from one place to another.

This transition to the next economy will demand and trigger a step change in innovation and most noticeably in renewable energy technology—solar, wind, hydro, geothermal, ocean waves, bio mass. At the same time, how do we (and can we) as a nation realistically move forward to adequately utilize and capitalize on renewable energy and energy innovations given the infrastructure, policies, and practices already in place?

Rebecca Smith (Moderator)
Staff Reporter
Wall Street Journal

Michael Ahearn
Executive Chairman
First Solar

Theodore Craver, Jr.
Chairman, President and CEO
Edison International

Larry Sonsini
Chairman
Wilson Sonsini Goodrich & Rosati

10:45 – 11:05 a.m.

Keynote Presentation on Infrastructure

The Honorable Edward G. Rendell

Governor

Commonwealth of Pennsylvania

Pennsylvania Governor Edward G. Rendell, a long-time advocate for strategic infrastructure reform in the U.S., will detail the policy and political steps necessary to get our country moving again, pulling from his work as co-founder of Building America's Future—a bipartisan coalition of elected officials dedicated to bringing about a new era of U.S. investment in infrastructure that enhances our nation's prosperity and quality of life.

11:05 – 12:35 p.m.

The Road to U.S. Competitiveness: Building a 21st Century Infrastructure

Rebuilding the U.S. economy in an era of fiscal restraint requires creative and new approaches to long-term investment and infrastructure financing. Yet with forecasts for an extended jobless recovery, Washington has been casting about for ways to put Americans back to work—with infrastructure spending a prominent part of that discussion.

But the current approach tends to ignore the real power of infrastructure to generate productive, sustainable and inclusive long-term growth, not short-term jobs. For example, unlike our competitors in Europe and China, which have national freight policies and invest heavily in their major ports and hubs, the U.S. government largely expects our gateways to modernize their facilities and keep pace with global commerce on their own.

With these challenges in mind, how does the U.S. strategically invest in and support innovative infrastructure projects that help build on our competitiveness globally?

Robert Puentes (Moderator)
*Senior Fellow and Director of the
Metropolitan Infrastructure Initiative*
Brookings Metropolitan Policy Program

George Bilicic
*Chairman of Power, Utilities, and
Infrastructure*
Vice Chairman, U.S. Investment Banking
Lazard

Tom Casey
Chief Executive Officer
CURRENT Group, LLC

James Kowalishin
Partner
Highstar Capital

Martha Wyrsh
President,
Vestas Americas

12:35 – 1:30 p.m.

Lunch

1:30 – 1:45 p.m.

Closing remarks and next steps

Bruce Katz