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	The global economic crisis is far from over, and transcending it requires the construction of a new global economic and financial system, not a revival of the structure that has collapsed. That is the provocative conclusion of the Working Group on Financial and Monetary Issues, sponsored by Economists for Peace and Security (EPS) and the Initiative for Rethinking the Economy (IRE). This committee of leading economic thinkers from the US, Europe, Asia and Latin America met in Paris to discuss and debate the global crisis on June 15 and 16, 2009. The working group's verdict: "In brief conclusion, the group of experts convened in Paris in June warns that the crisis is not over, that policies so far set in motion are not sufficient, and that the goals set by the authorities so far, which amount to a restoration of previous conditions, are neither desirable nor possible. It is time now to begin to take account of the irreversible characteristics of recent events, to chart a course of new construction instead of reconstruction, and to build the domestic and financial monetary institutions and safeguards necessary to make it possible to pursue that course." The summary of the discussion and conclusions, by James K. Galbraith, is now at http://www.epsusa.org/projects/crisisworkinggroups/financewhitepaper09.pdf				
	EPS is now on Facebook. Become a fan and keep http://www.facebook.com/pages/Economists-for	up with our latest activities and upcoming events. -Peace-and-Security/114370951337			
		S Chair James K. Galbraith, and EPS Fellow William established Financial Crisis Inquiry Commission (FCIC)			

calling for an investigation that will illuminate "the origins of the financial crisis in ways that lead to a full understanding of the institutions, people and practices that are responsible for our economic collapse." Based on the lessons of the Pecora Commission, the signers encourage the adoption of three guidelines that history has taught us are essential to an effective inquiry:

- Appoint a single investigator. This individual must have a proven record of exposing fraudulent elites and institutions, and must provide a professional, non-political spirit to the investigation.
- Afford no special treatment. No one is off-limits or gets special protection in the investigation.
- **Provide the tools to do the job.** The investigator must be given ample budget and time, full subpoena authority, and the ability to hire and fire staff.

To read the letter and/or become a signer, please visit http://www.whatcausedthecrisis.com/.

Congratulations to Jurgen Brauer on the publication of his new book, *War and Nature: The Environmental Consequences of War in a Globalized World*.

The inherent dangers of war zones constrain even the most ardent researchers, with the consequence that little has been known for certain about the effects of war on stable environments. War and Nature sifts through the available data from past wars to evaluate the actual impact that combat has on natural surroundings. Examining conflicts of various kinds — the long war in tropical Vietnam, the relatively brief and highly technical wars in the Persian Gulf, and various civil wars in Africa and South-Central Asia fought with small arms — Brauer asks whether differences in technology, location, and duration are critical in causing environmental and humanitarian harm. A number of unexpected conclusions are drawn from this data, including practical agendas for collecting scientific evidence in future wars and suggestions about what the world's environmental and conservation organizations can do. One thing War and Nature does is to show us how globalization can be a force harnessed for good ends.

http://www.altamirapress.com/Catalog/Flyer2.shtml?SKU=0759112061

Volume 4, No. 2 of the Economics of Peace and Security Journal is now available online. Nonsubscribers can access the abstracts and contents pages. This issue contains symposia on defense innovation and the economics of conflict:

- Theory of regional stability as a public good: examples from Southern Africa by Fungisai Nota
- <u>The assassin and the donor as third players in the traditional deterrence game</u> by Lisa J. Carlson and Raymond Dacey
- Economics of intolerance and social conflict by Partha Gangopadhyay
- A new arms race? The political economy of maritime military modernization in the Asia-Pacific by Richard A. Bitzinger
- The Sino-Japanese energy dispute in the East China Sea: strategic policy, economic opportunities, and cooperation by James Manicom
- Regime building in the Malacca and Singapore straits: two steps forward, one step back by Sam Bateman
- European analogies for a liberal peace in Northeast Asia by Brendan Howe

EPS members receive a **25% discount on the annual subscription** to the Economics of Peace and Security Journal. Regular one-year subscriptions are \$40 per year; for EPS members the one-year subscription is \$30.

The Journal is a peer-reviewed online publication hosted by EPS-UK. Published twice yearly, it raises and debates all issues related to the political economy of personal, communal, national, international, and global peace and security. Joseph Stiglitz, James Galbraith, and Lawrence Klein have been

previous contributors. The Journal's website also includes book reviews submitted by members and subscribers. For more information about the Journal or to subscribe, visit http://www.epsjournal.org.uk/. To become a member of EPS (and to qualify for the subscription discount) visit http://www.epsusa.org/membership/membership.htm. The Faculty of Economics and Business of the University of Amsterdam and the Flemish/Dutch chapter of Economists for Peace and Security (EPS) are honored to announce the winners of the 2008 Isaac Roet Prize. EPS congratulates Ms. Marijke Geerts, Universidad Torcuato Di Tella, Buenos Aires, Argentina and Mr. Paul Duffill, The University of Sydney, Australia for their winning essays. The topic of this seventh edition of the Prize was Resource Access and World Peace: Policies to Promote Global Stability in View of Growing Scarcity of Non-renewable Natural Resources. The members of the jury of the 2008 Isaac Roet Prize: Jurgen Brauer, Director of EPS and professor at Augusta State University • James K. Galbraith, Director of EPS and professor at University of Texas • Cor A.J. Herkströter, professor at University of Amsterdam and former CEO of the Royal **Dutch/Shell Group of Companies** • Henk Jager, professor at University of Amsterdam • Haim Roet, Secretary-General of the Israeli Foundation for Quality Management Joseph E. Stiglitz, Professor at Columbia University, Nobel Laureate and Trustee of EPS The prize of Euro 5,000 will be shared by the two winners. More information about the prize and judging can be found at http://www.epseu.org/isaacroetprize/competition2008.html. The Global Peace Index 2009 was released in early June. The report this year includes research and analyses from EPS on the economic value of peace (starting on page 30 of the discussion paper). In this, its third year of publication, the Index reports New Zealand and the Scandinavian countries again rank as the most peaceful nations, with Iraq and Sudan at the bottom of the list. http://www.visionofhumanity.org/gpi/results/rankings.php http://www.visionofhumanity.org/images/content/GPI-2009/2009-GPI-DiscussionPaper-20090525.pdf back to top Links The Economics of Security is a research and policy-relevant initiative that is managed by the German Institute for Economic Research (DIW Berlin). The aim of the Economics of Security initiative is to understand the economic and social costs of terrorist attacks and anti-terror policies, as well as to use this knowledge to produce more effective and efficient security policies. http://www.economics-ofsecurity.eu/ The site includes sections for EUSECON (A New Agenda for European Security Economics), a fouryear collaborative research project that analyzes the causes, dynamics, and long-term effects of both human-induced insecurity threats and European security policies; and The Network for the Economic Analysis of Terrorism (NEAT), a group of leading European researchers in the economic analysis of terrorism, security, and anti-terror policies.

	The Economics of Security newsletter archives are also on the site at http://www.economics-of-security.eu/newsletter.php (Scroll down below the subscription form for back issues.)			
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In O	In Other News			
	The Obama administration intends to abandon its predecessor's proposal to field missile interceptors in Poland and a radar station in the Czech Republic, the Polish newspaper <i>Gazeta Wyborcza</i> reported recently, citing Washington lobbyists and an unnamed US congressional source. Washington is considering alternate deployment sites for the defenses, including warships stationed in the region as well as bases in Israel, Turkey and the Balkans, Agence France-Presse quoted the report as saying. The purpose of the shield would ostensibly be to counter a long-range missile threat from Iran, but Russia has loudly characterized the Bush administration plan as a threat to its strategic nuclear deterrent.			
	http://gsn.nti.org/gsn/nw 20090827 3856.php			
	The UN Working Group on the use of mercenaries as a means of violating human rights and impeding the exercise of the right of peoples to self-determination concluded a two week visit to the US on August 3. In a press statement, the Working Group announced that it is encouraged by US government efforts to increase oversight and accountability over private security contractors, but concerned by gaps in access to effective remedy for victims of human rights violations. http://www.unhchr.ch/huricane/huricane.nsf/view01/C0D2DED6AC092F9BC12576080035A404? opendocument			
	Revolt of the Paupers or the Aspiring? Geographic Wealth Dispersion and Conflict is a new paper funded by PRIO (the International Peace Research Institute, Oslo) and published by the Human Security Report Project. Although income can vary considerably within countries, and conflict zones are rarely typical or representative for states at large, most existing research on development and conflict has neglected spatial differences in the distribution of wealth and only examined national averages. The authors argue that areas with low absolute income are likely to be more prone to conflict, even if a country's GDP per capita may not be low, and that areas with large income deviations from national averages are more likely to see violence. They test these hypotheses empirically using spatially disaggregated data on income and conflict locations. Their results show that absolute poverty increases the risk that specific areas will see conflict and that relative wealth increases the risk of conflict in poor states. They also scale within-country variation in income up to country profiles, and show that local information on income can improve on conventional country average measures in accounting for conflict. http://www.humansecuritygateway.info/documents/PRIO_GeographicWealthDispersionConflict.pdf			
	In addition to creating an existential threat to the planet and its people, rapidly accelerating climate change is a security challenge. The US military now views the massive disruptions that will result, in the absence of concerted global action, as a major likely precipitant of increased violent conflict			

around the world. A new report from Foreign Policy in Focus maps the enormous gap between federal expenditures on military as opposed to climate security. http://www.fpif.org/pdf/Military_vs_Climate_Security.pdf

In Foreign Policy In Focus World Beat's article "Gassed To Death," John Feffer writes, "For the last decade, highway fatalities in the United States remained relatively constant, at 42,000 deaths a year. But in 2008, when oil prices spiked, Americans drove a lot less. And that saved lives. In 2008, around

37,000 people died in automobile accidents. That's really quite extraordinary. When gas prices went up by a couple dollars per gallon, we saved more lives than perished in the September 11 attacks."

http://www.fpif.org/fpifzines/wb/6282

Peace Economics, Peace Science and Public Policy has released a special issue on the topic of The Economic Impacts of the September 11, 2001 Terrorist Attacks. This volume contains eight studies that provide a definitive range of estimates of the economic impacts of 9/11. The collection of papers represent the outcome of a collaborative and iterative research process known as the CREATE Economic Impact Modeling Forum (EIMF). Special editors for the issue are Adam Rose, University of Southern California and S. Brock Blomberg, Claremont McKenna College. Table of contents and links to the papers at http://www.bepress.com/peps/vol15/iss2/.

Call for papers: The Network for the Economic Analysis of Terrorism (NEAT) is currently accepting the submission of papers for its fourth workshop, which will be held in Brussels at the European Commission on Monday, October 19, 2009. Papers that evaluate policies or contribute to the measurement of terrorism will receive special consideration, but all papers relevant to the economics of security will be eligible. To download the call, please visit

http://www.economics-of-security.eu/sites/default/files/NEAT_WS4_Call_for_Papers_0.pdf.

Call for papers: Eurasian Peace Science Conference, January 8 - 9, 2010 at Koc University, Istanbul, Turkey. The Conference's goal is to broaden cooperation among Eurasian and Middle Eastern peace science scholars and seeks to bring together research on conflict and peace-related topics from throughout the world.

All aspects of the peace science field are welcome including in particular: (a) empirical studies of political violence and peaceful resolution, (b) quantitative and formal analyses of conflict and peace processes, (c) peace science methodology and theory, (d) alliances, investment, trade, and conflict, (e) economic and political causes of war and terrorism, (f) contemporary regional conflicts in Eurasia and Middle East, (g) security and foreign policy, and (h) conflict analysis and management.

All submissions with tentative titles, abstracts (150-300 words) and contact information for authors should be sent to Eurasiaps@ku.edu.tr.

Call for papers: Climate Change, Social Stress and Violent Conflict State of the Art and Research *Needs International Conference*, November 19-20, 2009 in Hamburg, Germany. Possible topics:

- Empirical basis of linkages between environmental stress and violent conflict, revisiting the debate on violent reactions to resource scarcity
- · Empirical basis of past climate change and prediction of climate futures, in the context of potential effects on humans that might possibly cause conflicts, in particular water and food scarcity, migration, disasters
- Conceptual approaches and contributions of academic disciplines to understanding causal effects, cascading potential and tipping points in climate-security interactions
- Impacts and conflicts associated with response strategies to address climate change, such as nuclear power, bioenergy, geo-engineering, disaster management.

- Security concepts and their relations to climate change and violent conflict, connecting to the "securitization" discourse
- Regional case studies of climate-induced security risks and conflicts: Sahel zone and Darfur, Middle East, Southern Asia, Central Asia, Latin America, Mediterranean, Arctic
- Mechanisms and institutions for addressing climate security challenges and opportunities for strengthening international cooperation and peace

Abstracts should be sent by August 31 to ClimateSecurity@uni-hamburg.de.

For more information please contact Prof. Dr. Jürgen Scheffran, Research Group Climate Change and Security, KlimaCampus, Universität at <u>juergen.scheffran@zmaw.de</u>.

Request for submissions: Peace Economics, Peace Science and Public Policy, a journal founded by Walter Isard and published by Bepress, is launching a new policy. In order to improve scientific communication within the field of Peace Science and Peace Economics, PEPS will publish "Letters" to provide accounts of new original research. Letters will not normally exceed 2,000 words in length, exclusive of equations, graphs, and figures. Letters can be either theoretical or applied, and will be subject to the peer-review process. In order to make a decision in a short time, reviewers will be asked to give only an "accept/reject" evaluation. Only minor revisions will be allowed.

For more information, please visit www.bepress.com/peps

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Funding and Employment Opportunities

The Stockholm International Peace Research Institute (SIPRI) is seeking a **Programme Leader for the SIPRI Armed Conflict Management Programme.** The successful candidate will lead and manage a team to conceive, design and implement research and capacity-building projects relating to armed conflicts and the efforts to prevent, manage and resolve conflict. The Programme Leader will apply her/his academic and/or policy related experience, strong analytical capabilities, and demonstrated leadership skills on these issues to lead and motivate Programme staff to develop and fund innovative proposals and deliver world-class programmes and research, while also working synergistically with other SIPRI Programmes. She/he will be strongly encouraged to actively publish, and to take advantage of SIPRI's world-class editorial and publishing team and their relationship with Oxford University Press. The Programme Leader will have an important role as part of the SIPRI senior leadership team. Most importantly, the Programme Leader will have the exceptional opportunity to build from the strengths, networks, and global reputation already in place for SIPRI and the Programme to establish one of the strongest programmes on armed conflict and conflict management in Europe and the world.

http://www.sipri.org/about/vacancies/leader_conflictprogramme

The Rockefeller Brothers Fund is seeking a **Program Officer for its Peace and Security program.**Through its grantmaking, the Fund supports efforts to expand knowledge, clarify values and critical choices, nurture creative expression, and shape public policy. The Program Director will manage the development and direction of the Peace and Security Program, including the refining of program goals and strategies. The Program Director reports to the Vice President for Programs.

http://www.rbf.org/about/about_show.htm?doc_id=963381&cat_id=1642

oikos is an international student organization for sustainable economics and management. The annual oikos Student Entrepreneurship Award recognizes outstanding entrepreneurial student projects in the field of Higher Education for Sustainable Development that had a proven and visible impact in the field of Sustainable Campus or Curricula Change. An international award jury selects the projects. In 2009, the award honors projects in two tracks: Curricula Change and Sustainable Campus. Deadline for applications is September 30, 2009. http://www.oikos-international.org/en/projects/award/award-2009.html back to top **EPS Publications and Resources** A conference entitled The Financial Crisis, the US Economy, and International Security in the New Administration was held at the Schwartz Center for Economic Policy Analysis, New School University, New York, New York on Friday, November 14, 2008. The conference was organized by Economists for Peace and Security, the Charles Leopold Mayer Foundation Initiative for Re-thinking the Economy, and

the Levy Economics Institute of Bard College. To see the video and transcripts from the conference visit http://www.epsusa.org/events/08conf/program.htm.

The Initiative for Re-thinking the Economy also has a webpage devoted the conference at http://www2.i-r-e.org/spip.php?article51.

Space, Security and the Economy, a report on the Bush Administration's outer space policy, warns that the present policy of space dominance could transform outer space into a military battleground.

Official US policy asserts the right to deny any nation access to space if its actions are "perceived" to be hostile. This policy, together with other actions such as withdrawal from the ABM treaty and the ongoing development of weapons intended to attack objects in space, could lead to the deployment of weapons in space. If the US stations weapons in space, with other nations most likely to follow, it will lead to an arms race in space.

The report concludes that no one can prevail, and all stand to lose, in an arms race in space. Among other consequences would be negative effects on the growing scientific and commercial uses of space, and on the economy. In particular, private investors would be unlikely to place additional resources at risk in a vulnerable area of potential military conflict.

The report calls for changes in the policy of space dominance, greater transparency in military space spending, and detailed information about government and commercial space activities.

To view a PDF of the report, visit http://www.epsusa.org/publications/papers/spacesecurity.pdf.

To request a hard copy, please email Thea Harvey theaharvey@epsusa.org.

Read YubaNet's blog about the report: http://yubanet.com/usa/Report-Economic-Impact-of-Arms- Race-in-Space.php.

Proceedings from the EPS conference War and Poverty, Peace and Prosperity, held May 30 - June 1, 2007 in Annandale-on-Hudson, NY, are available in hard copy or PDF. Audio and transcripts of each session are also posted on our website.

To request a hard copy, please email Thea Harvey at theaharvey@epsusa.org.

"Arms, War and Terrorism in the Global Economy Today: Economic Analyses and Civilian

Alternatives" is a volume published by Bremer Schriften zur Konversion. It presents papers of two joint seminars of EPS and the European Association for Evolutionary Political Economy (EAEPE), which took place in Rethymon, Crete, Greece, as well as papers from the 2004 Second International Conference on Defense, Security, and Economic Development held in Larissa, Greece.

Contributing authors include Michael Intriligator, Fannie Coulomb, Jacques Fontanel, Jurgen Brauer, Gulay Gunluk-Senesen, J. Paul Dunne, Luc Mampaey, Claude Serfati, Christos Kollias, Clark Abt, and Lucy Law Webster, as well as many other notable economists.

The book is available from the publishers, LIT Verlag, for €24.90 at http://www.lit-verlag.de/isbn/3-8258-0045-1.

Fact Sheets: Periodically, we release two-sided fact sheets designed to give an accessible, graphic look at one specific issue of concern to our members and constituency.

Global Arms Trade 2004 examines the world's supplies of conventional weapons and small arms. http://www.epsusa.org/publications/factsheets/globalarmstrade.pdf.

Military vs. Social Spending: Warfare or Human Welfare compares US and global military spending with the costs of achieving the UN Millennium Development Goals. http://www.epsusa.org/publications/factsheets/milexMDG.pdf.

Conflict or Development? This book has a regional focus on Africa, the site of most of the world's current armed conflicts. Some of the leading economists of the day analyze and reflect on the relationships among military spending, domestic and foreign policy, security, and human welfare. Features include country studies, sections on business and conflict, and "Trends in World Military Expenditure." Written in a general-interest style, with informative maps, tables, and graphs, the series is designed to inform the debate among policymakers, activists, journalists, academics, students, and citizens worldwide.

You can order *Conflict or Development* by emailing theaharvey@epsusa.org.

Conflict or Development is also a valuable resource in teaching economics, political science, and international relations courses. To review a copy for use in your syllabus, email Thea Harvey at theaharvey@epsusa.org.

The Full Cost of Ballistic Missile Defense. This study estimates that the total life cycle cost for a layered missile defense system could reach \$1.2 trillion through 2035. You can download the PDF file from http://www.epsusa.org/publications/papers/bmd/bmd.pdf, or order a copy of the report from the cosponsor of the study at http://www.armscontrolcenter.org/nmd/fullcost.html.

Data Resource webpage offers links to data sources for:

- International military expenditure and conflict indicators
- US military expenditure and capabilities
- Western Europe
- Russia

http://www.epsusa.org/network/data.htm. If you know of a data source that should be added, please contact Thea Harvey attheaharvey@epsusa.org.

Action Corner		
	 EPS Trustees Joseph Stiglitz and Robert Reich, EPS Chair James K. Galbraith, and EPS Fellow William Black have signed an open letter to the recently established Financial Crisis Inquiry Commission (FCIC) calling for an investigation that will illuminate, "the origins of the financial crisis in ways that lead to a full understanding of the institutions, people and practices that are responsible for our economic collapse." Based on the lessons of the Pecora Commission, the signers encourage the adoption of three guidelines that history has taught us are essential to an effective inquiry: Appoint a single investigator. This individual must have a proven record of exposing fraudulent elites and institutions, and must provide a professional, non-political spirit to the investigation. Afford no special treatment. No one is off-limits or gets special protection in the investigation. Provide the tools to do the job. The investigator must be given ample budget and time, full subpoena authority, and the ability to hire and fire staff. To read the letter and/or become a signer, please visit http://www.whatcausedthecrisis.com/. 	
	Want to get the word out on the topic that matters most to you? With a letter to your local paper, you can help bring your message not only to your neighbors, but directly to the offices of your Members of Congress as well, where staffers and our lawmakers themselves follow opinions from home with an especially watchful eye. The ACLU has a tool that helps write and send letters to local papers. Available are a list of media outlets by state, with tips on how to write a letter in your own words, plus talking points for the listed topics. http://action.aclu.org/site/PageServer?pagename=LTE_SOTU_2007&JServSessionIdr001=3bu4_908t91.app20a	
	Do you have a foreign policy alternative that should be heard in the halls of government? Citizens for Global Solutions provides an easy-to-use tool to find the foreign policy staffer for your Member of Congress. Click here to access the Foreign Policy Staffer Locator: http://globalsolutions.org/hill/fpstaff .	
	If you would like to post an EPS flyer on a departmental bulletin board or similar venue, please contact Thea Harvey at theaharvey@epsusa.org .	
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Upcoming Events		
	September 7 — 9, 2009. <i>Conflict and Complexity II: an international interdisciplinary conference</i> at the University of Kent, Canterbury, UK. More information at http://kn.open.ac.uk/public/getfile.cfm?documentfileid=15245 .	
	September 9 — 11, 2009. 62nd Annual DPI/NGO Conference is being held in Mexico City under the banner "For Peace and Development: Disarm Now!" Registration is now open online at http://www.un.org/dpi/ngosection/conference/ .	
	October 19, 2009. The Network for the Economic Analysis of Terrorism (NEAT) sponsors its fourth workshop in Brussels, Belgium. Papers that evaluate policies, contribute to the measurement of terrorism, and address aspects of the economics of security will be presented. Call for papers at http://www.economics-of-security.eu/sites/default/files/NEAT_WS4_Call for Papers 0.pdf.	

	November $6-8$, 2009. European Association for Evolutionary and Political Economy (EAPEE) will hold its annual conference in Amsterdam, Netherlands. The theme of this year's conference is <i>Institutional Solutions for Economic Recovery</i> . More information at http://eaepe.org/ .		
	November 19 — 20, 2009. <i>Climate Change</i> , <i>Social Stress and Violent Conflict - State of the Art and Research Needs International Conference</i> , in Hamburg, Germany. Abstracts should be sent by August 31 to <u>ClimateSecurity@uni-hamburg.de</u> . For more information click <u>here</u> or contact Prof. Dr. Jürgen Scheffran, Research Group Climate Change and Security, KlimaCampus, Universität at <u>juergen.scheffran@zmaw.de</u> .		
	November 20 $-$ 22, 2009. 43rd North American meeting of the Peace Science Society (International) at the University of North Carolina at Chapel Hill. http://pss.la.psu.edu/2009-conference/UNCpage.html		
	January 8 — 9, 2010. <i>Eurasian Peace Science Conference</i> at Koc University, Istanbul, Turkey. The Conference's goal is to broaden cooperation among Eurasian and Middle Eastern peace science scholars, bringing together research on conflict and peace-related topics from throughout the world. For more information, please email Eurasiaps@ku.edu.tr .		
	January 8 — 10, 2010. An international Meeting on Conflict Management, Peace Economics and Peace Science will be held at Indira Gandhi National Open University, New Delhi, India. If interested in participating please contact Manas Chatterji, <u>mchatter@binghamton.edu</u> , as soon as possible.		
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How Can I Help?			
	Become a member of EPS. Your annual membership entitles you to discounts on publications, invitations to events, our informative newsletters, and more. Most importantly, by joining us you help to ensure that reasoned perspectives on essential economic issues will continue to be heard. Membership dues and other donations are fully tax-deductible. Visit http://www.epsusa.org/membership/membership.htm for more information.		
•	If you have enjoyed this issue of EPS NewsNotes, or if you wish to support our mission, please consider donating to EPS. You can do so securely online through our website or by sending a check to: Economists for Peace and Security at the Levy Economics Institute Box 5000 Annandale on Hudson, NY 12504 USA Questions? Call (845) 758-0917, or email info@epsusa.org.		
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