



MARCY C. ELKIND, Ph.D.
President
ELKIND ECONOMICS, INC.

Elkind Economics, Inc. assists pension funds in determining their investment needs and communicating them to the investment community. Concurrently, the firm assists the investment community in developing investment opportunities to meet those needs. It also advises foreign governments and non-governmental organizations regarding pension reform.

Through its Asset Management Forums, Elkind Economics presents dialogues among leading pension fund, endowment and foundation officials, providing them with the opportunity to discuss the requirements of their investment portfolios with groups of innovators in the investment arena. Our meetings provide a forum for a small, select group of pension funds and investment managers to address both their common and unique concerns.

International, Federal, and State Pension Fund Investment Consultant

Dr. Elkind brings 25 years of experience and nationally-recognized accomplishments to her business and clients. Her work with the California Legislature brought a new investment perspective to the State's pension systems. In addition, her work with the California State Controller established investment reporting standards for all of the State's public pension systems.

Due to her innovative strategies for effectively managing large pension portfolios, Dr. Elkind has been a highly sought after pension fund investment consultant for private and public institutions. The Commission on College Retirement contracted with her to review the investment practices of the TIAA-CREF pension systems. She also acted as a special pension fund investment consultant to the Department of Labor to monitor the investments of the Federal Employees' Retirement System and assisted the Philadelphia Municipal Pension Fund in developing an investment vehicle for resolving a fiscal emergency in that city. In the International arena, she was retained by the World Bank and the Asian Development Bank to advise on international pension reform focusing on Kazakhstan.

Presidential Economic Advisor

Dr. Elkind has also played a key role in developing government policy regarding pension fund investments and international pension reform. As Chief Economic Advisor to President Carter's Commission on Pension Policy, she made major contributions towards a national retirement policy involving public and private pension systems and Social Security. As a special economic advisor to the Department of Housing and Urban Development, she conducted a comprehensive study of state and local pension systems which formed the basis for subsequent changes in the management of these funds.

Faculty at Stanford University

In addition to her experience in the private and public sectors, Dr. Elkind draws upon an extensive academic foundation. Prior to founding Elkind Economics (formerly Avrin Economics) in 1980, she was a member of the economics faculty of Stanford University and served as a Research Associate at the National Bureau of Economic Research. In previous positions, she directed urban economic research as a Senior Economist at the San Francisco Federal Home Loan Bank and worked in both the public finance and pension areas as an economist at SRI International.

Expert Witness and Author

Dr. Elkind has written extensively on Social Security and other public finance issues including the fiscal problems of cities and states and international pension reform. She has also authored articles on the Japanese tax structure, comparing it with that of the U.S. Her credentials include testifying on numerous occasions before legislative committees and providing expert recommendations on investment policy for public pension systems. Dr. Elkind is a Phi Beta Kappa graduate of the University of California at Berkeley. She received her Ph.D. in economics from Stanford.

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Forums

**TRANSLATING ECONOMIC DEVELOPMENT
INTO FINANCIAL RETURNS**

Our forums for investment officers of pension funds, endowments and foundations on emerging markets are held bi-annually in January and April/May. We invite a select group of investment professionals to pool their expertise in answering questions relevant to emerging markets investing. The goal of these forums is to generate ideas that optimize emerging markets investing by these funds in the context of their total investment portfolios. Key individuals with divergent views, approaches and strategies debate the critical issues involved in translating economic development into financial returns.

The discussions are intended to improve the process of emerging markets investing and develop ideas that improve the risk/return characteristics of the funds. New insights, information, investment vehicles, investment approaches and strategies are part of the process.

Recent conference results are available for download*:

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