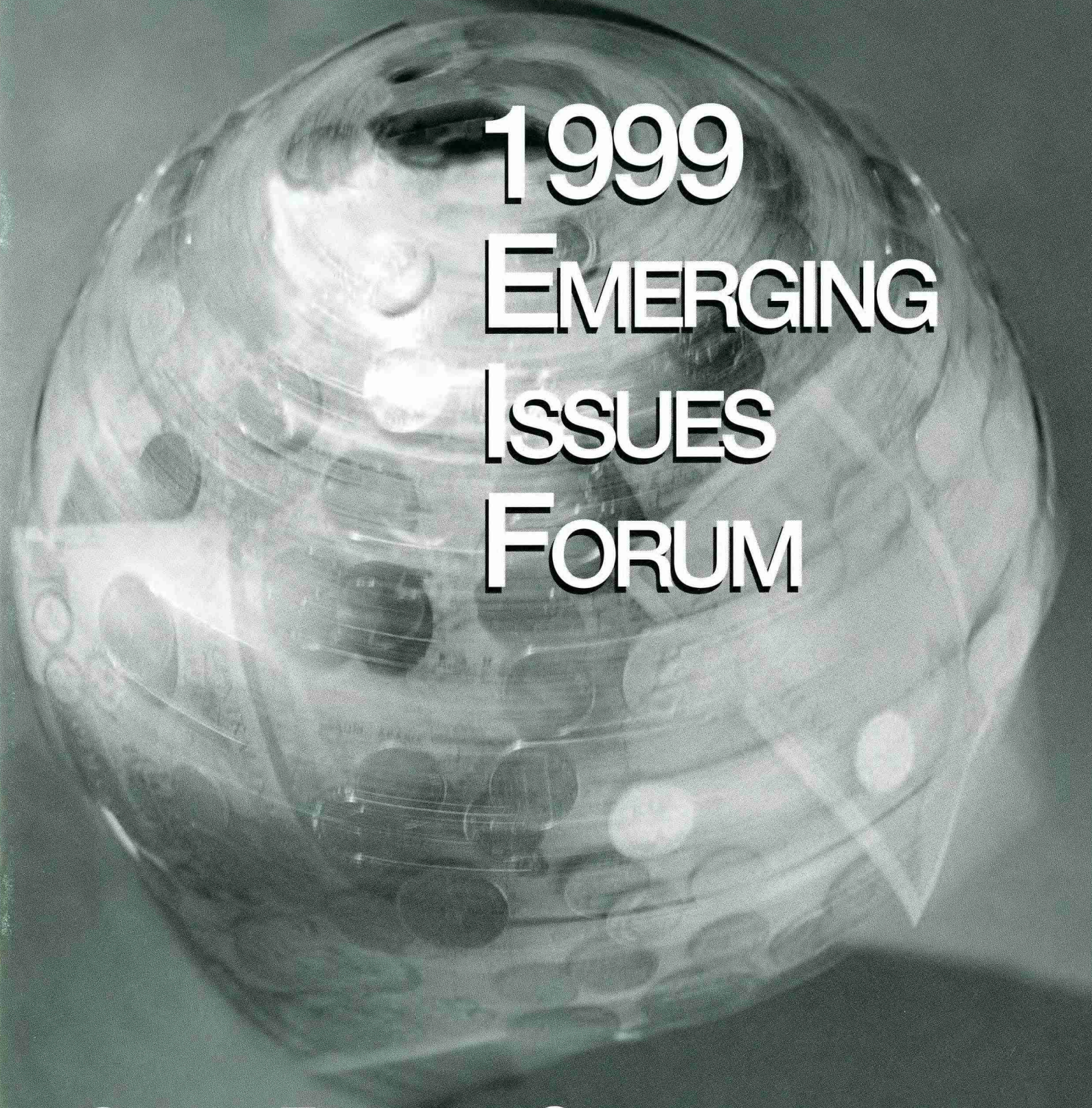


*North Carolina State University*



**1999  
EMERGING  
ISSUES  
FORUM**

**GLOBAL ECONOMIC STORMS**

## MISSION

**THE EMERGING ISSUES FORUM IS A  
PUBLIC SERVICE PROGRAM DESIGNED TO  
BRING THE HIGHEST LEVELS OF ENLIGHTENED  
PUBLIC POLICY DEBATE TO THE PEOPLE OF  
NORTH CAROLINA. THE FORUM REGULARLY  
CONVENES SYMPOSIA, CONFERENCES AND  
DISCUSSION GROUPS WHICH BRING NORTH  
CAROLINA LEADERS TOGETHER IN A COMMON  
ARENA WITH TOP THINKERS, ANALYSTS AND  
DECISION-MAKERS FROM ACROSS THE NATION  
AND THE WORLD.**

## A Message from the Director

For fourteen years now, one sure sign of spring has been the announcement of the annual Emerging Issues Forum. This year our conference was convened on March 30 and 31 and our topic was *Global Economic Storms*.

Once again we hosted an outstanding slate of speakers. This publication will provide a useful reference to the ideas offered at the conference for those who attended and for those who were unable to attend.

One of the great benefits of being director of the Emerging Issues Forum since its inception is that I can view each new episode in historical perspective. This year, as I listened to U.S. Secretary of the Treasury Robert E. Rubin, Governor Jim Hunt and others talk about the global economy, I found myself reflecting on Ross Perot's question to the 1987 Forum: "Are our best days in the future, or are they in the past?"

The overall economic message from speakers at the 1999 Forum is that the U.S. economy is doing well and the future holds great promise. As U.S. Treasury Secretary Robert Rubin said on the subject, "The United States is well positioned for success in the global economy in the 21st century."

We are grateful to the speakers who challenged us with their remarks, to all those citizen-leaders who participated in this fourteenth annual forum, and to the many friends of the forum who provided us with invaluable assistance.



Betty Owen  
Director, Emerging Issues Forum

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**"The United States  
is well positioned  
for success in the  
global economy in  
the 21st century."  
—U.S. Treasury  
Sec. Robert E.  
Rubin**

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Gov. James B. Hunt Jr.

### **A Message from the Chairman**

North Carolinians have long recognized that we are part of a global economy. In the '70s, we saw many of our textile and apparel companies hurt by competition from Asia. Today, foreign competitors again are hurting the textile and steel industries, and widespread recession has dried up markets for agricultural products.

Still, the picture is far from bleak. Our overall economy is thriving. In large measure, this prosperity derives from our global involvement. For example, European investments in our state have created

176,900 jobs, and our exports to Europe support another 45,000 jobs.

Both the good and the bad tell us that we cannot be indifferent to world events. That is why in 1999, we chose to focus the Emerging Issues Forum on the "Global Economic Storms" that have weakened nations around the world over the last two years.

From these two days of discussions, we gained significant insight into the complexities of the problems and solutions.

I personally came away with four lessons for us here in North Carolina.

We should:

- 1) Develop an even stronger commitment to the global economy. Many people in North Carolina still need jobs. One way to provide those is by maintaining and strengthening our ties with international markets and investors.
- 2) Strengthen our own economy through research, education, and investments to increase productivity. We must learn foreign languages, and engage international partners in cooperative research and educational exchanges.
- 3) Push for national policies that reflect support for global investment. We must support the International Monetary Fund as it works to solve the current crises, pay our debt to the United Nations, and be more involved in our own hemisphere.
- 4) Broaden our perspective beyond our narrow self-interest. Many of our fellow human beings around the world are suffering. We as Americans ought to care about that. Helping them is the right and moral thing to do.

By strengthening the world economy, we create a bigger pie, one big enough for all to share.



James B. Hunt Jr.  
Governor of the State of  
North Carolina

### NORTH CAROLINA'S ECONOMIC REPORT<sup>1</sup>

**Industrial investment in North Carolina has totaled \$35 billion over the past six years. In 1998, industries invested a record high of nearly \$8 billion.**

**North Carolina in the past decade has become the number one state in the nation in international investment. More than 130 international companies have invested more than \$2 billion in the state.**

**The latest figures rank North Carolina as the nation's eleventh largest export state. Exports to all nations have increased by approximately 12 percent over the past 10 years. In 1998, the last full year for which figures are available, exports totaled \$17.2 billion.**

<sup>1</sup>Economic figures courtesy of the N.C. Dept. of Commerce



Gov. Hunt welcomes U.S. Treasury Sec. Robert E. Rubin to the Emerging Issues Forum.



U.S. Secretary of the Treasury Robert Rubin

## Rubin Issues Bright Forecast, Warns Against Protectionism

The strong U.S. economy appears likely to continue despite weak conditions elsewhere in the world, U.S. Treasury Secretary Robert E. Rubin told the 1999 Emerging Issues Forum. He credited international trade for the growth. "There's no doubt in my view that open markets have contributed substantially to our strong economy," he said.

Rubin spoke to about 700 people who gathered for the 14th annual forum, held March 30-31 at North Carolina State University's McKimmon Center. The topic,

"Global Economic Storms," also brought to the stage U.S. Sen. John D. "Jay" Rockefeller, *Wall Street Journal* correspondent David Wessel, international financial experts, and several of North Carolina's top businessmen.

Rubin acknowledged that even in the midst of growth, some U.S. industries and communities have been hurt by the foreign crises. That pain has led to calls for protectionism. "Many who benefit from open markets don't realize it so we have fewer and fainter voices for free trade," he said. "[But] restricting

access to our markets now would hurt the international recovery, and a slower recovery in turn will affect us.”

Referring to the widespread turmoil in the world, Rockefeller urged Americans to accept the responsibility that comes with being the world’s leading economic power. “We are not internationalists by instinct,” he said, “but it is in our own self-interest, as well as in our role as an international leader, to work with Asian countries to strengthen them and help them overcome this crisis.”

Two North Carolina executives—John D. Correnti of Nucor Corp. and George W. Henderson III of

**“We are not internationalists by instinct, but it is in our own self-interest, as well as in our role as an international leader, to work with Asian countries to strengthen them and help them overcome this crisis.”**

**—Robert Rubin**

Burlington Industries—described industries hurt by recession. The

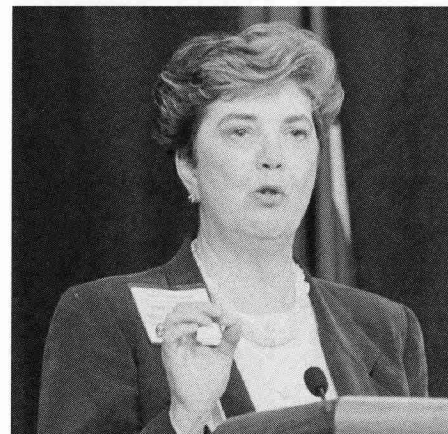


Robert Ingram, Chief Executive of Glaxo Wellcome plc and Chairman of its U.S. subsidiary, Glaxo Wellcome Inc.

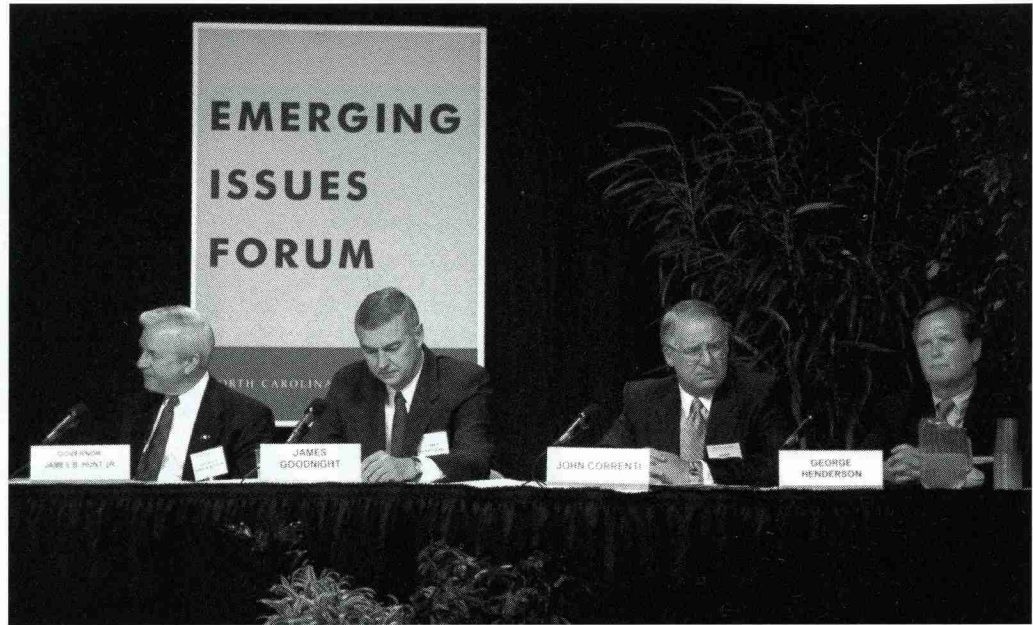
steel and textile industries had regrouped and revitalized in the 1980s to answer the challenge of international competition, they said, only to be wracked by low-cost imports as the United States became the market of last resort in 1998.

Two others—James H. Goodnight of SAS Institute and Robert A. Ingram of Glaxo Wellcome—cited only slight effects from foreign problems. Goodnight said his software company grew 16 percent last year, “but I’m sure it would have been higher without economic problems.”

Ingram asked and answered the question: Is it really a crisis? “If you lost money or a job, yes,” he said. “But if you’re [Glaxo] with a long-term view, maybe not.” The antidote to soft markets in Asia and elsewhere, he said, is to “make strong markets stronger and to maintain a presence in ailing economies, especially those with sound underlying principles.”



University of North Carolina President Molly Corbett Broad



Gov. Jim Hunt with business panelists Jim Goodnight, John Correnti and George Henderson.

## Illegal Dumping A Harmful Outcome of Foreign Crises, Some Industry Leaders Say

Leaders of two industries adversely affected by foreign recessions criticized the federal government for what they called inaction in the face of illegal dumping of low-priced goods.

"I have lost faith in our country's commitment to its citizens," said John D. Correnti, CEO of Nucor Corp., the Charlotte-based steel manufacturer. "From the U.S. trade representative's office, we have heard the same old thing: We're working on the problem. But nothing has been done."

George W. Henderson III, CEO of Burlington Industries, said the dumping of Asian apparel threatens recent gains made by the U.S. textile and apparel industries. "What we need most is a predictable, stable world trade order," he said. "Our government needs to stick with the global treaty it spent years negotiating. It needs to stop using textiles as

a bargaining chip in international diplomacy."

U.S. agriculture, steel, and textiles have taken particularly hard hits in the past two years. Agricultural losses result primarily from a depressed export market.

Steel and textile manufacturers, on the other hand, charge that Asia, Russia, and Brazil have flooded U.S. markets with goods that are sometimes priced below the cost of production.

The steel situation has garnered the most national attention. In April through November of last year, overall steel imports ran 50 percent higher than levels typical for the decade. Some product sectors, such as hot-rolled steel, registered even higher increases. This occurred as foreign manufacturers focused on U.S. markets because of declining demand in recession-ravaged Asia and Eastern Europe. Some trade patterns were particularly noteworthy.



thy. Imports from Japan, for example, rose 163 percent, and from Russia, 60 percent.

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**“From the U.S. trade representative’s office, we have heard the same old thing: We’re working on the problem. But nothing has been done.”**

**—John Correnti**

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The American Iron and Steel Institute estimates that the imports have cost 10,000 steelworkers their jobs. Even where employees haven’t been laid off, the effects can be felt. Correnti held up the example of Blytheville, Ark., where Nucor employs 1,200 workers. The surge of imports, he said, has cut incomes at Nucor and nearby steel-related plants 20 to 30 percent. “We have seen \$30 million disappear from this community,” he said. “I consider that \$30 million stolen.”

Henderson said the textile industry has suffered similar losses and blamed dumping for the closure of seven Burlington plants in North Carolina. Those plant closings threw 2,900 people out of work.

“You would expect price adjustments after currency devaluations, but this was much more,” he said. “In Korea, the cost of making a wool suit dropped 8 percent because of cur-

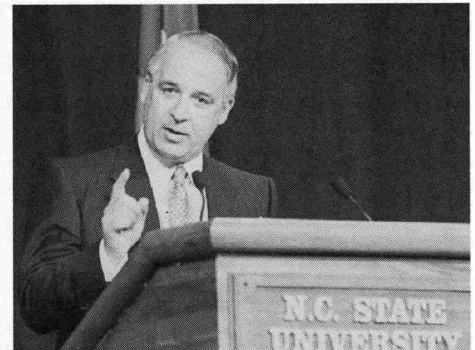
rency devaluation, but the price of that suit was cut 22 percent for export to the United States. That’s a fire sale. Prices like that disrupted the U.S. market and hurt U.S. producers.”

Under U.S. law, it is illegal for a foreign producer to sell a product here at a price below the sales price in its home market or below its cost of production. After a multi-step determination process, such dumping can be addressed through import duties. Duties also may be applied if foreign governments subsidize industries, whether through direct cash payments, credits against taxes, or below-market loans.

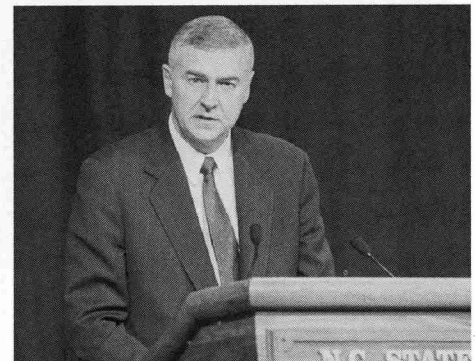
Faced with their losses, U.S. steel manufacturers and workers have filed numerous complaints of dumping with the U.S. Office of Trade Administration. In at least one case, the department has issued a preliminary ruling that Brazil and Japan have dumped hot-rolled steel here and have unfairly subsidized prices by up to 70 percent. A final determination and assessment of the resulting damage will follow. The U.S. and Russia are in negotiations over the same issue. Meanwhile, the U.S. House of Representatives has passed a bill to establish quotas on the importation of steel.

U.S. Treasury Secretary Robert E. Rubin defended the trade office’s record and warned that protectionist action would be harmful in the long run. “If the Senate follows the House to limit imports, it will open a Pandora’s box,” he said. “Other industries also will request protection.”

Rubin also pointed to recent trade figures as evidence that current policies are working. From their peak, he said, U.S. imports of steel are down by 50 percent overall in



John D. Correnti, CEO, Nucor Corp.



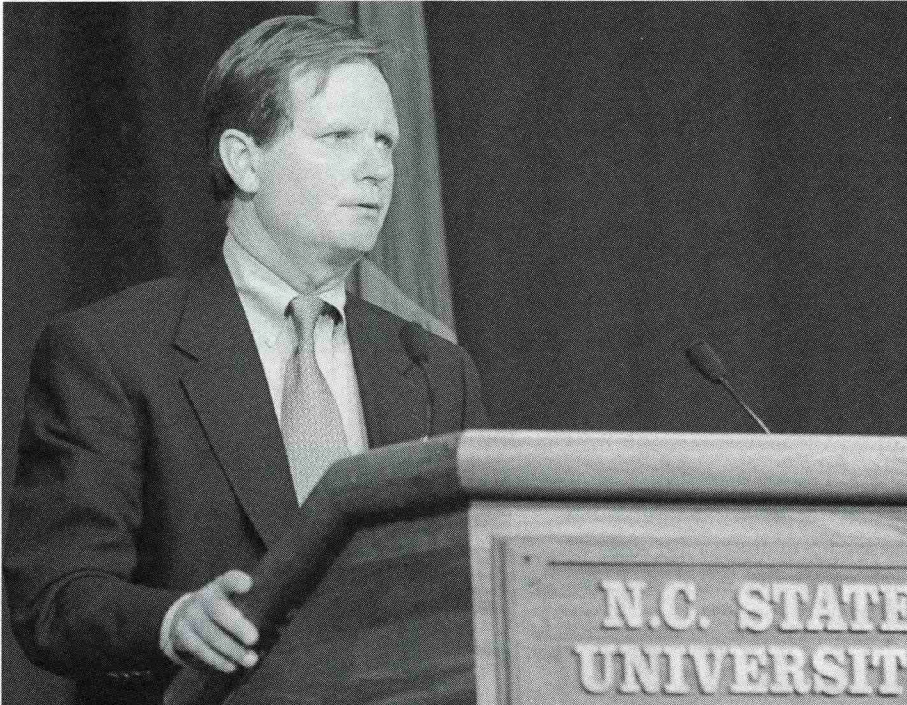
James H. Goodnight, President and CEO, SAS Institute Inc.



George W. Henderson III, Chairman and CEO Burlington Industries Inc. (right) with attendee



N.C. Dept. of Commerce Sec. Rick Carlisle (left) and Gov. Jim Hunt



George W. Henderson III, Chairman and CEO, Burlington Industries Inc.

tonnage and 35 percent in dollar value. "This is a difficult set of issues," he said. "The sensible approach is not to reduce or diminish access to our markets, but if there are situations where there are unfair trade practices, we must enforce our laws."

Responding to the discussion, Andrew Freris, director of Asia research for the Bank of America, drew a distinction between private dumping and government subsidies. "If these firms are privately owned, privately financed, it's a kamikaze action," he said. "They only hurt themselves and their competition. That's the way the market operates. But if the firms dumping are government owned, then we're getting into public policy."

Freris's was a lone voice. U.S. Sen. John D. "Jay" Rockefeller of West Virginia joined with the manufacturers. "It's one thing to work with Asia for economic recovery, another to live with unnecessary conse-

quences," he said. "They [foreign governments] argue that to get out of the crisis, they need to export. What they really need to do is reform the connections between government and business."

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**"Our government needs to stick with the global treaty it spent years negotiating. It needs to stop using textiles as a bargaining chip in international diplomacy."**

**-George Henderson**

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Furthermore, he said, continued dumping ultimately will lead to retaliation. "Americans will become angry and either pull further away from the international arena or impose penalties," he said. "We must demand fair trade."

## 'Averted Eyes' Failed to Foresee Collapse of Asian Economies

In the early 1990s, the term global economy reflected a promise of growth and prosperity. In 1997, the centerpiece of the new prosperity—the Asian “economic miracle”—collapsed, creating a tidal wave of deflation and financial market instability regarded as the most serious global economic threat since the Great Depression. Nations already suffering difficulties were weakened further, and even stable Western economies shook from the blow. The backwash has affected not only corporations and investors, but central banks and government currencies.

U.S. Treasury Secretary Robert E. Rubin, U.S. Sen. John D. “Jay” Rockefeller, and a panel of international financial experts examined these complex problems and their potential solutions during the two-day Emerging Issues Forum. They covered not only East Asia, but Japan, Russia, Latin America and the effects on the developed Western economies.

Analysts have identified two compounding sets of problems in the developing economies of Asia:

- 1) weak or nonexistent legal and regulatory systems that led to cronyism and bribery and
- 2) over-enthusiastic investment, which in turn created industrial overcapacity.

The Asian collapse took the world by surprise only because the world was not paying attention, Rockefeller said. “Governments had averted their eyes,” he said. “Not until Thailand went under did we notice the corruption there and in Indonesia.”



John Correnti (left) and U.S. Sen. John D. Rockefeller IV

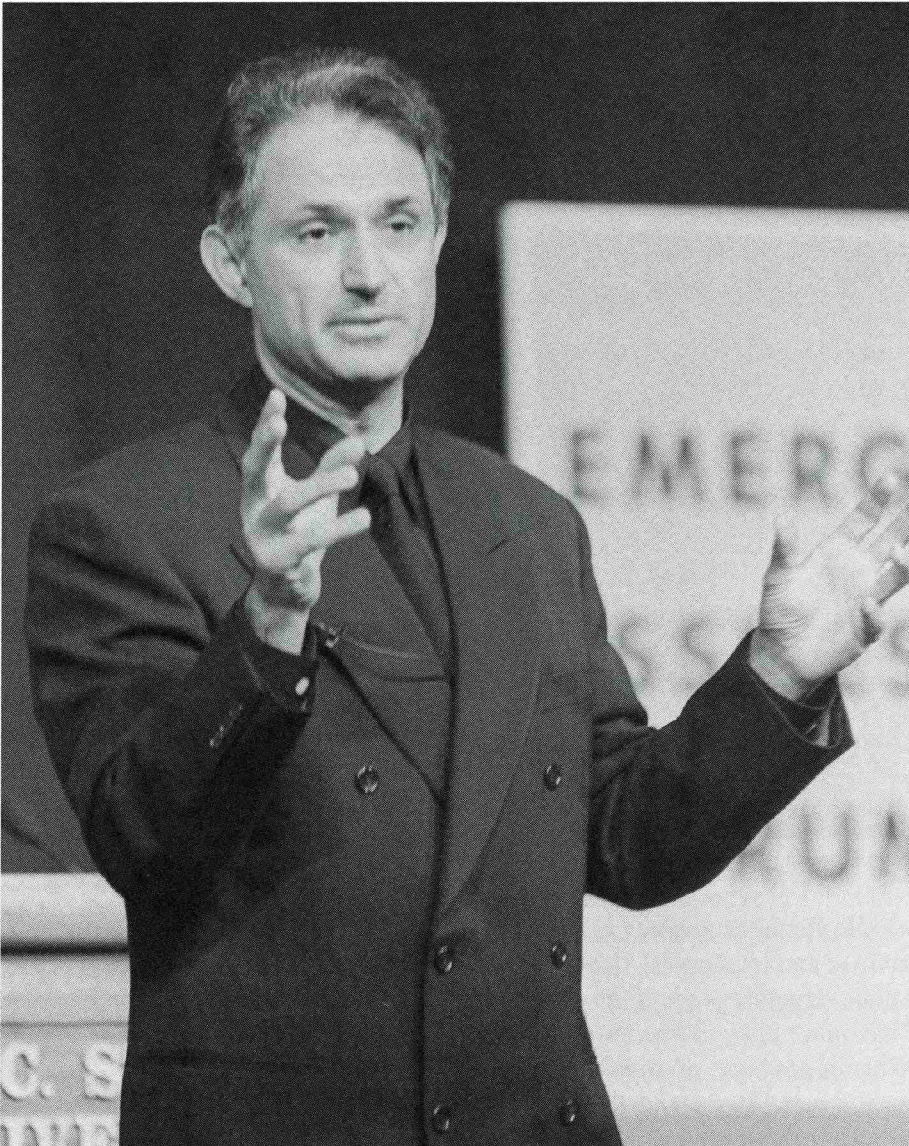
He found an analogy in the U.S. savings and loan crisis. “Key economic structures failed,” he said. “We didn’t know it was coming. When it got here, we didn’t know what it was.” In the end, the only way to save the system and prevent further damage was to bail it out. “At the same time, I believe we can predict a turnaround,” he said. “Just as the U.S. industrial base was strengthened by the turmoil of the ’80s, they’ll learn and come back stronger.”

The long-term remedies he and others described lie in transparency in operations, that is, clearly established rules that all must follow; strong control over central banking systems; and enforcement of the rule of law to eliminate bribery and other misconduct. More controversial is

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**“We must demand fair trade.”**  
**—U.S. Sen. John D. Rockefeller IV**

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Dr. Andrew Freris, managing director, Asia Research, Bank of America

the short-term issue of how international monetary assistance should be handled. Should the aid be used to bail out foreign investors who failed to assess their risks adequately? Some analysts suggest that the financial rescue of Latin America in the 1980s only served to encourage further risky investments.

"We're making concrete progress, but it's difficult," Rubin said. "I don't think there's any doubt private sector lenders should bear the

risks [on their investments], but I also believe borrowers should pay their debt."

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**"There was no such thing as an Asian crisis, but *some* Asian economies have gone through pretty severe recessions."**  
**—Andrew Freris**

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In general, he said, the world community's response to the crisis—led by the International Monetary Fund—has been sound, offering credit to individual nations on the condition they reform their financial systems. In nations such as Korea and Thailand, he already sees progress. "Change will happen in pieces over time, but the effects will be substantial," he said.

He contrasted the progress in East Asia with Russia where, he said, "the government did not take ownership of its problems and the economy continues to get worse." Like Asia, Russia has received significant foreign investment since it began its movement toward capitalism.

"The world has a tremendous stake in seeing Russia achieve stability and growth," he said. The United States has tried to support Russia's economic, political and legal reforms to correct widespread corruption and market inefficiencies, he said. "They are trying to develop a modern economy where it has



Gov. Jim Hunt and Ambassador Hugo Paemen, head of the European Union's Delegation in Washington

never existed," he said. "We must be patient and supportive. It will be a long process."

Andrew Freris, director of Asia research for the Bank of America, cautioned against seeing Asia as a single entity. "There was no such thing as an Asian crisis, but *some* Asian economies have gone through pretty severe recessions," he said. Others Asian economies, such as India's, have continued to grow and show a positive trade balance.

The West also should not expect to have equal influence in different countries as it encourages reform, he said. For example, he described Japan's recession, which began in 1990, as a domestic problem. It grew from bad loans by Japanese banks to privately held Japanese corporations, he said. Furthermore, he said, Japan can resist Western pressure to reform its financial structure because it is a net creditor to the world.

Freris also argued that the connections between the Japanese recession and the rest of Asia's

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**"[The Euro] will mean greater financial stability and business growth through competition. It will offer the world an alternative to the U.S. dollar. We will share the burden of global financial stability."**

**—Hugo Paemen**

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economic problems are minimal. These nations are neither interdependent nor direct competitors, he said.

Rubin disagreed. "The effect of



Dr. Ricardo Hausmann, chief economist for the Inter-American Development Bank

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**“It used to be thought that markets rewarded virtue, but recent experience suggests that unrelated happenings in the world have a big effect.”**

***-Ricardo Hausmann***

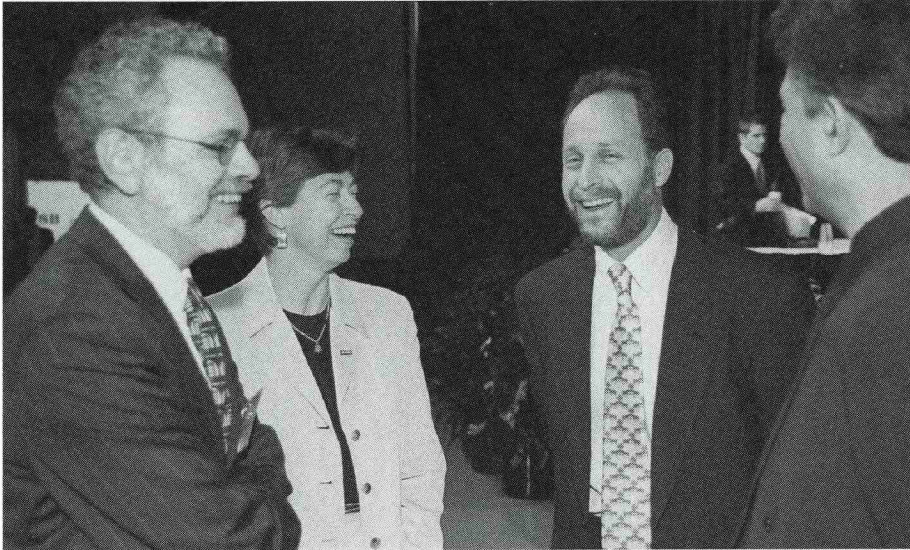
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the recession in Japan is not totally on Japan,” he said. “It’s the second largest economy in the world, and it substantially impacts the rest of Asia and the world. It’s a radiating effect. Confidence in the Japanese economy affects the recovery elsewhere.”

Other radiating effects are being felt in Europe and Latin America.

Forecasts for economic growth in Europe have been scaled down, said Ambassador Hugo Paemen, the head of the European Commission’s delegation in Washington. “World trade has been the significant engine for economic growth, but growth in world trade is down 50 percent,” he said. “It’s inevitable that our producers will feel these effects.”

He predicted that the European



David Wessel, NC State Chancellor Marye Anne Fox, Ricardo Hausmann and Andrew Freris

Union's movement to a single currency, launched in January, will alleviate some potential problems and will lessen pressure on the United States. "It will mean greater financial stability and business growth through competition," he said. "It also will offer the world an alternative to the U.S. dollar. We will share the burden of global financial stability."

For Latin America, the problems in Asia and Russia showed the interdependence of world economies. Latin America suffered its own economic crisis in the 1980s but instituted economic and trade reforms and was on the way to recovery, said Ricardo Hausmann, chief economist for the Inter-American Development Bank. "Reforms were not across the board, but the more countries have reformed, the better their economies have done," he said.

Progress has been slowed by a combination of natural disasters and international economic crises, including Brazil's devaluation of its currency. Now, with copper and oil

prices cut in half and other prices dropping, incomes from trade are down and investors view the region nervously. As a result, Hausmann said, interest rates are high and unstable. Latin American nations are now debating whether adopting a "supra-national currency"—such as the U.S. dollar—would provide greater financial stability, he said.

"It used to be thought that markets rewarded virtue," he said, "but recent experience suggests that unrelated happenings in the world have a big effect."



U.S. Representative David Price and a Forum guest



David Wessel, chief economics correspondent for The Wall Street Journal

## In Midst of Weak World Economy, U.S. Faces 'Problems of Prosperity'

In the midst of global economic turmoil, the U.S. economy has continued to shine—a lone star amid dim and fading lights. A journalist and two top policy makers examined the reasons behind the U.S. strength and the implications for the future.

"I thought the Asian crisis would have more of an impact," said David Wessel, chief economics correspondent for the *Wall Street Journal*.

"Granted steel, textiles, and agriculture have been hurt, but most of the problems here are those of prosperity."

He attributed the strength in part to improvements in productivity. U.S. industry declined in the '70s, but investments in technology and education have paid off. "It [the crisis] happened when we were in great shape," he said.

U.S. leaders also responded

appropriately, he said. "Our current leaders are the A-Team," he said.

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**"Granted steel, textiles, and agriculture have been hurt, but most of the problems here are those of prosperity."**

**—David Wessel**

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"They made some mistakes early, but they've learned from them. Three interest rate cuts last fall [by the Federal Reserve] showed they'd





David Wessel, Ambassador Hugo Paemen, Gov. Jim Hunt and Sec. Robert Rubin

learned.”

In addition, he said, declining exports were offset by rising investments. “We live in a global economy, but exports still account for only 12 percent of the economy and the decline was not enough to devastate us,” he said. “And while we’ve had trouble selling overseas, we’ve been the beneficiary of a flood of foreign investments.” In addition, foreign currency devaluations meant lower prices on imports. Taken together, he said, the impact of the crisis on the United States has been “a wash.”

Although economic forecasts continue to look bright, U.S. Treasury Secretary Robert E. Rubin warned that risks remain. “We must continue with effective work on productivity and competitiveness,” he said. In the public sector, he said that

means exercising fiscal responsibility, investing in education and health care, and exerting leadership on global economic issues.

Current and projected budget surpluses present the federal government with a “historic opportunity to substantially increase national savings for the long term,” he said, referring to President Clinton’s proposal to apply the surplus to prop up Social Security, reduce the national debt, and encourage private savings. “Tax cuts would be more popular,” he said, “but increasing savings is the right path.”

Rubin also warned against protectionist sentiments. Although some U.S. citizens are hurting because of the trade deficit, he said, many benefit from trade. “There’s no doubt in my view that open markets have contributed substantially to our strong economy,” he said. “It’s interesting to note that continental Europe, with less open markets, is



U.S. Treasury Sec. Robert Rubin outlines the fundamental changes in financial markets.

experiencing higher unemployment and has had no job creation. Restricting access to our markets now would hurt the international recovery, and a slower recovery in turn will affect us.”

Whether or not the global crisis hurts at home, Americans must recognize the responsibility that comes with being the world’s leading economic power, said U.S. Sen. John D. “Jay” Rockefeller. He criticized colleagues in Congress who ignore international issues. “Many consider their refusal to travel abroad or to spend time on foreign issues a badge of courage,” he said, “This sends the wrong message to our own people.”

Both self-interest and moral responsibility, he said, demand that the United States work with Asian nations to help them overcome the current crisis. So far, he noted, the burden of reform has fallen heavily on low- and middle-income people. In Indonesia, for example, half the population has fallen below the poverty line. “We must chart an agenda to spread economic prosperity more broadly,” he said.

## Complexities Multiply in Financial Markets

Global finance may never have been an easy subject to master, but recent developments have added layers of complexity and heightened the risks for financial managers.

U.S. Treasury Secretary Robert E. Rubin outlined four fundamental changes in financial markets:

1. Globalization. “Financial markets in many ways act as a whole,” he said. “There is an instantaneous effect of what happens ‘here’ on ‘there.’”

2. Financial innovations. Investment options are no longer limited to stocks and bonds. Today, futures and other financial products add new risks and challenges for investors.

3. Advances in technology. Instantaneous information-sharing and calculation-power intensify the threat of fast-spreading contagion. “People act in the heat of the moment, and the turmoil in markets affected by shock has deep impact elsewhere,” he said.

4. The role of developing countries. Once they were sources of raw materials and recipients of aid. Today, developing countries also are consumers, purchasing 40 percent of U.S. exports, and targets for investment.

Once financial problems in a developing nation would not have caused a ripple in world markets, Rubin said, but “in 1997, events in Korea came close to impacting the world.”

## ***Global Economic Storms***

**March 30-31, 1999**

**Jane S. McKimmon Center, NC State University  
Governor James B. Hunt Jr., Presiding**

### **Tuesday, March 30**

11:00 AM

Opening Session

*Welcoming Remarks*

**Marye Anne Fox**

Chancellor, NC State University

*Greetings*

**Molly Corbett Broad**

President, University of North Carolina

*Opening Remarks and Introduction*

**Governor James B. Hunt Jr.**

Chairman, Emerging Issues Forum

*Keynote Address*

**Robert A. Ingram**

Chief Executive, Glaxo

Wellcome plc

1:30 PM

Second Session

Business Leaders' Panel

UNC President Molly Broad  
presiding

**John D. Correnti**

CEO, Nucor Corp.

**James H. Goodnight**

President and CEO, SAS Institute

**George W. Henderson III**

CEO, Burlington Industries Inc.

4:00 PM

Third Session

**John D. (Jay) Rockefeller IV**

U.S. Senator, West Virginia

**David Wessel**

Chief Economics Correspondent,

Wall Street Journal

5:00 PM

Governor's Reception

6:00 PM

Forum Recess

### **Wednesday, March 31**

8:45 AM

Fourth Session

International Perspectives

**Andrew Freris**

Managing Director, Asia Research,  
Bank of America

**Ricardo Hausmann**

Chief Economist, Inter-American  
Development Bank

10:30 AM

Fifth Session

International Perspectives (cont.)

**Ambassador Hugo Paemen**

Head of the European Commis-  
sion Washington Delegation

11:30 AM

Sixth Session

*U.S. Perspectives on the Global  
Economic Crisis*

**Secretary Robert E. Rubin**

U.S. Department of the Treasury

12:30 PM

Closing Luncheon

1:45 PM

Forum Adjournment

### **Executive Committee**

Governor James B. Hunt Jr.,  
Convener & Chair

Chancellor Marye Anne Fox,  
Co-convener & Host

Betty Combs Owen, Director

James Anderson, Dean,  
Undergraduate Studies

Robert A. Barnhardt, Dean,  
College of Textiles

Jon Bartley, Dean, College of  
Management

Oscar J. Fletcher, Dean, College  
of Veterinary Medicine

Kermit Hall, Provost & Vice  
Chancellor for Academic Affairs  
& Professor of History

Marvin J. Malecha, Dean,  
School of Design

Nino A. Masnari, Dean, College  
of Engineering

Jeff McNeill, Vice Chancellor,  
University Advancement

Joan J. Michael, Dean, College  
of Education and Psychology

Charles Moreland, Vice Chan-  
cellor, Research Outreach and  
Extension

James Oblinger, Dean, College  
of Agriculture and Life Sciences

Debra W. Stewart, Vice Chan-  
cellor & Dean of the Graduate  
School

Larry W. Tombaugh, Dean,  
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Jerry Whitten, Dean, College of  
Physical and Mathematical  
Sciences

Margaret A. Zahn, Dean, Col-  
lege of Humanities and Social  
Sciences

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**The 2000 Emerging Issues Forum  
will be held on February 24 - 25**

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- Center for Global Competitiveness
- Kenan Institute for Engineering, Technology & Science
- North Carolina Department of Commerce
- North Carolina Office of the Governor
- UNC Center for Public Television

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