

# STOCKTON COLLEGE

THE RICHARD STOCKTON COLLEGE OF NEW JERSEY



## Nation's Growing Debt and the Impact of Social Security & Medicare are Subject of Lecture and Dialogue at Stockton on April 6<sup>th</sup> and 7<sup>th</sup>

### ***For Immediate Release***

Wednesday, March 23, 2011

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**Galloway Township, NJ-** As the United States emerges from the recent economic downturn, the nation is faced with some long-term economic issues, which will cause great economic hardship unless appropriate steps are taken. Two upcoming events at Stockton will discuss these looming concerns.

On Wednesday, April 6, 2011 from 6:00 to 7:15pm a lecture titled ***Our Growing National Debt and What it Means for Our Economic Future*** will be presented by Michael J. Pries, Ph.D., Professor of Economics and Econometrics at the University of Notre Dame. The lecture, in Room F-111, is the 5<sup>th</sup> Annual Hesburgh lecture sponsored jointly by the Stockton Center on Successful Aging (SCOSA) and the Notre Dame Club of South Jersey.

Dr. Pries will discuss the economic and demographic forces behind the gloomy projections as well as how Social Security, Medicare, and Medicaid will contribute to future deficits. He will ask the question: If the path that we are on is not altered, and the projected debt levels come to pass, what will be the impact on our economy and our standard of living? Dr. Pries will finish by identifying various policy options that might be used to restore fiscal balance.

On Thursday, April 7, 2011 from 4:30- 5:50pm, in Room B-125, residents of all ages are welcome to participate in "***Coming Together: Intergenerational Dialogues on the Deficit, Social Security & Beyond.***" As a follow-up to Dr. Pries's lecture this event will provide a lively, sometimes spirited, interactive intergenerational dialogue on the nation's deficit and fiscal sustainability as related to the pressures from Social Security, health care expenses, deficits at the local, state and federal level and the mounting federal budget and trade deficits.

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This session format was carefully developed by Public Agenda and Generations United of Washington, DC, and is organized by Professor Elizabeth Elmore, Ph.D. It is co-sponsored by SCOSA, Stockton's Economics and Gerontology programs, and is part of Stockton's American Democracy Project – America's Future Program. Partial funding is provided by Omicron Delta Epsilon Honor Society in Economics.

Michael Pries joined the Department of Economics and Econometrics at Notre Dame in 2007. His primary field of research is macroeconomics, with a focus on labor markets. His current research focuses on amplification and persistence of shocks to the labor markets, and on cross-country differences in labor market performance. He teaches macroeconomics at both the graduate and undergraduate levels and in the past has taught a course in financial markets. Pries has published in the *Journal of Political Economy*, the *Review of Economic Studies*, the *Review of Economic Dynamics*, and the *Journal of Economic Dynamics and Control*. He is a 1993 graduate of the University of Notre Dame and returned in 2007 after 8 years of teaching at the University of Maryland.

The Hesburgh lecture series is a program that brings the Notre Dame campus to people across the country. The Stockton Center on Successful Aging promotes education, research and services to respond to local, regional and statewide needs related to population aging. The Center's core mission is to encourage older residents to age successfully through vital involvements and engagement in their community.

The events are both free of charge and open to the public. For more information on "***Our Growing National Debt and what it means for Our Economic Future***," or ***Intergenerational Dialogues*** please contact SCOSA at 609-626-4311. For more information about SCOSA and other upcoming events, visit their Web site [www.stockton.edu/scosa](http://www.stockton.edu/scosa).

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