

ECHO

The China Research Center's Dr. Penelope Prime on US-China Economic Relations Revisited

Tuesday, March 22nd

Lunch Buffet	11:30 AM
Program Begins	12:00 PM
Introductions	12:10 PM
Presentation Begins	12:15 PM
Member Questions	12:45 PM
Meeting Adjourned	1:00 PM

Onsite & Virtual Program

FSU Alumni Center
Grand Ballroom
1030 West Tennessee St.
Tallahassee, FL 32304

To RSVP, please email
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or
Call: (850) 224-0711

**PLEASE RSVP BY
Noon on
Friday, March 18th**

The Economic
Club
of Florida,

Established in
1977

Dr. Penelope “Penny” Prime joins us this month to talk about America’s fastest growing and now biggest economic competitor: China. She was one of the first American graduate students allowed to enter China to conduct research after President Jimmy Carter normalized relations in 1979. Today, as founding director of the China Research Center in Atlanta, Dr. Prime will share her latest analysis of the macro political-economic environment of today’s China.

“I don’t think of China in terms of good and bad, rather as a subject of objective economic analysis,” she told Club officers in a recent conference call. “I’ll also share with the Club how people in China think about themselves and think about the U.S. and how that compares to how we think about China.” Dr. Prime’s experience and knowledge is based on her many return visits to China over the past 40 years.

She said she created the [China Research Center](#) in 2001 to network the expertise that existed among the Atlanta-area colleges and universities and share that collective knowledge with a greater audience of the public, corporate leaders, local government officials, and others “in a non-academic way.” She added that the Center has re-



Dr. Penelope Prime
Founding Director
China Research Center at Georgia State University

ceived funding from corporations for its studies and although it has worked with the Confucius Institute, it is not funded by them or the Chinese government.

Dr. Prime is a retired professor of economics and international business at Georgia State University. Over her career, she took more than 400 students to China for study. Fluent in Mandarin Chinese, her career includes teaching economics at both U.S. and Chinese universities and the Ministry of Economics in Taiwan. She also served for seven years as a research analyst for the U.S. Census Bureau’s Eurasian Branch. She is

the co-editor of two books: “Global Giant: Is China Changing the Rules of the Game?” and “Taiwan’s Democracy: Economic and Political Challenges”, and the author of many articles.

A native of Glen Falls, New York, Dr. Prime graduated from the University of Denver with a degree in Chinese Studies and received both her Master’s and Doctorate degrees in Economics from the University of Michigan.

China’s role as both an economic and military competitor and the current state of world affairs with the Russian invasion into Ukraine, makes this a particularly timely and critical discussion.

Recent New Members

Cristina Paredes, [Tallahassee-Leon County Office of Economic Vitality](#)

Jonathan Guarine, [Florida TaxWatch](#)

Bob Parker, retired attorney

Bennett Napier, [Partners in Association Management](#)

Jillian Heddaeus, [Partners in Association Management](#)



Lisette Mariner
Executive Director

Welcome Our New Club Executive Director!

Welcome to **Lisette Mariner**, part of the team at Partners in Association Management, who will manage our club going forward. Lisette will serve as our Executive Director. She is a Certified Association Executive (CAE) with more than 20 years in the business.

You can reach her at mail@economic-club.com and at 850-224-0711.

Closing the Digital Divide to Create Economic Opportunity



The Economic Club of Florida welcomed **Marva Johnson**, Group Vice President of State Government Affairs for Charter Communications as its February luncheon speaker. Charter is a national provider of broadband, the high-tech network of lines that provide Internet, phone, and TV services to our homes and businesses. She shared her views on the current access and affordability challenges, their economic impact, and the public-private partnerships that seek to close the digital divide, especially for low-income families.

“There are upwards of 2.3 million Floridians in rural and even some urban areas that are without broadband. They don’t have access to online banking, healthcare, and educational tools that have enhanced the quality of our lives,” Johnson told the Club. But that also represents an economic loss to Florida. “That cost is between \$2.25 billion to \$17 billion that could otherwise be brought to the state through greater commerce,” she added.

The reason for the digital divide, she said, is often geographical, as rural areas lack the infrastructure, such as utility poles to run the broadband cable. The Florida Legislature this session is considering proposals to expand broadband into underserved areas, including pole replacements.

But she said there are also affordability and socio-economic reasons. The Federal Communications Commission set aside \$20 billion, in part to provide a \$30 monthly cable credit to low-income households, but has only spent \$10 billion to date. (You can view pictures of [this luncheon](#) and others in the Recent Speaker Gallery at www.Economic-Club.com.)

2022 Market Outlook: Looking Through the Noise



The Club began the New Year with a timely address in January from **Kate Moore**, Managing Director and Head of Thematic Strategy for the BlackRock Global Allocation Fund. BlackRock is the world's largest asset manager, with \$9.5 trillion in assets under management. Ms. Moore provided a financial market forecast for 2022, a year she said that is starting with a lot of uncertainty.

“2021 was a really unusual year for asset returns,” she said. “There were only three other times in the last thirty years where stocks were up and bonds were down. We’re in an even more unusual place to start 2022 where both stocks and bonds are down. We forecast strong growth for the U.S. economy but it will be uneven at times and at a much slower pace than last year, simply because we’re not coming out of the depths of pandemic behavior,” said Moore, adding that she expects by year’s end that stocks will again be up and bonds will be down.

While some inflation is transitory, such as from computer chip shortages, Moore said that core consumer price increases are not. “The CPI (Consumer Price Index) is up 9.5%, groceries are going up 5.5% at this point, and while prices are going up, the volume of the product, such as cereal, is going down, so there’s less value,” Moore said. “Large companies are able to eat the cost but smaller to medium size companies cannot and have past the costs on,” she said. (You can view pictures of [this luncheon](#) and others in the Recent Speaker Gallery at www.Economic-Club.com.)

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We have newly designed name badges. If you have an old name badge and would like one of the new design, the cost is \$15. If interested, please contact **Club Executive Director Lisette Mariner** at mail@economic-club.com or call **850-224-0711**.

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Member Spotlight



Felton Wright is Senior Vice President and Managing Director of Wright & Associates at Merrill Lynch Wealth Management of Tallahassee. He leads a team of advisors that manage \$800 million in assets for high-end clients across 34 states. The Tallahassee native started his financial career with Smith Barney and has been with Merrill Lynch for the past 32 years advising clients on their investment strategies.

Mr. Wright has been a member of The Economic Club of Florida since 1993 and is a Club Trustee, a group whose extra financial commitment to our Club helps fulfill our mission to our members. "I'm fascinated with business and finance. The quality of the speakers the Club has presented over the years has been incredible and is a worthy investment," he said.

When he's not at work, you may find Mr. Wright on the street. At age 64, he is still an avid runner. He just finished running a marathon, marking the 50th state in which he's competed. Mr. Wright graduated Magna Cum Laude from the University of the South (Sewanee) with a degree in Economics and has an MBA in Finance from the University

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