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Economics Professor Invited to Serve on Distinguished National Panel

ORANGE, Calif., May 19, 2010 -- Esmael Adibi, Ph.D., professor of economics at Chapman University and director of Chapman's A. Gary Anderson Center for Economics Research, has accepted an invitation to join a distinguished new national panel of economists and housing market analysts who will participate in a monthly survey of expected future home prices in the United States. The results of their first survey appeared in the Wednesday, May 19 issue of the Wall Street Journal and other national media outlets:

http://macromarkets.com/recent_news/press_releases/2010/20100519_housing-survey.pdf

Chapman University is one of only 14 universities nationwide to have a faculty member invited to participate on the panel. Participants agree to serve at least five years as panel members.

The panel, organized by Robert Shiller of MacroMarkets LLC, bases their projections on the respected S&P/Case-Shiller Index. Dr. Shiller, chief economist for MacroMarkets, said, As recent years events have illustrated, changes in single-family home values can have profound impacts on consumer balance sheets, spending patterns, investor psychology and global financial markets. Despite this importance, concrete information and authoritative opinion regarding expected future home prices has tended to be sporadic and diffuse. We hope that over time this survey and the panelists who participate in it will elevate awareness and stimulate constructive debate among consumers, institutions and policy-makers regarding expected future changes in home prices and their behavioral, policy and risk-management implications.

In addition to releasing their survey results to the press, the panel also plans to host periodic live webinars on the national housing market outlook.