



DIW DC

Media Advisory

For Immediate Release
November 1, 2007

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New Economic Think-Tank in Washington *DIW DC provides platform for research, policy advice and networking*

Washington, D.C. (November 1, 2007) A new economic research institute, DIW DC, has now begun operations in Washington DC. The company in the nation's capital is a non-profit, independent research organization involved in socio-economic educational and research activities and policy advice. DIW DC has a privileged relationship with DIW Berlin, Germany's leading economic research institute, with IZA, the internationally renowned institute and global network in labor economics based in Bonn, Germany, and with Georgetown University, a national leader in international learning.

DIW DC endeavours to create and encourage open dialogue on key socio-economic public policy issues by fostering non-partisan research and its broad dissemination to the general public, governments and public policy makers. It provides U.S. policymakers and the wider public with economic expertise on Germany and Europe, while promoting the transatlantic dialogue on issues of economic research and policy. In addition, the new Washington-based institute will pave the way for future collaborations between think-tanks and universities. DIW DC brings a new level of awareness and resources to the scientific community, the political arena, and the wider public. DIW DC is dedicated to promoting research in economics with integrity, and disseminating knowledge to the public, as it generates a nexus between academic research and policy advice. The institute is headed by Executive Director *Dr. Amelie F. Constant*, who is also a Visiting Professor of Economics at Georgetown University, the Public Policy Institute, and a Deputy Program Director for Migration at IZA.

During the official inauguration of DIW DC on October 23, 2007, IZA Director and DIW Berlin President *Klaus F. Zimmermann*, his Excellency the German Ambassador *Klaus Scharioth*, and the honorable Chairman of the U.S. Council of Economic Advisers *Edward Lazear* all underscored the importance of an international perspective on scientifically founded policy advice. "*Whether it is health care reform, climate change, immigration reform, the transparency of financial markets or product piracy; economic policy needs professional, research-based advice*", said Professor Zimmermann. This policy advice needs a global perspective, he added. Chairman Lazear praised the new Institute, confirmed the need for it, and expressed his certainty for future success. During his speech, he said that the US economy is in good shape and it has avoided any significant adverse effects by the subprime crisis; he stressed the idea of comparative advantage and that the US must pursue policies of economic openness and low taxes to keep the economy growing. The high-profile inaugural gala was well attended by the academic, business, and policy community from the Washington DC area and Europe.

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DIW DC is a private nonprofit, nonpartisan organization dedicated to socio-economic educational and research activities and practical policy solutions for emerging policy issues. Action as a nexus between academia and public policy, DIW DC works to educate policy makers and the general public both domestically and internationally.

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