

Michael L. Klowden
President and Chief Executive Officer
Milken Institute

Michael Klowden is president and CEO of the Milken Institute. Under his leadership, the Institute has dramatically enhanced its research capabilities and its worldwide outreach.

Since guiding the Institute through its transition from a private foundation to a publicly supported charitable organization, Klowden has overseen the launch of major research initiatives, from tracking the development of China's nascent capital markets to estimating the cost of preventable chronic disease to the U.S. economy. He has kept the Institute focused on some of the key challenges facing the United States and the world, including job creation and economic recovery, improving the efficiency of medical research, and increasing investment in renewable energy.

During his tenure, the Milken Institute's annual Global Conference has become one of the world's premier business, finance and policy gatherings. As its agenda has grown steadily more ambitious, the conference has become a major media event, recognized for its effectiveness at bringing together the public and private sectors for constructive problem-solving. Klowden has also overseen creation of the Milken Institute Associates, a network of supporters that provides the Institute with a deep pool of expertise.

Klowden has led the creation of multiple specialized research centers at the Institute, including the California Center, the Israel Center and the Center for a Sustainable Energy Future. During his tenure, the Institute has expanded its use of Financial Innovations Labs, high-level workshops that convene multidisciplinary experts to solve specific economic, environmental and policy problems.

He also provided leadership as the Institute established a major presence in Washington, D.C., with the founding of *FasterCures / The Center for Accelerating Medical Solutions*. In 2009, *FasterCures* launched the inaugural Partnering for Cures conference, a groundbreaking gathering that encourages streamlined collaboration between leading medical researchers, philanthropists, policymakers and the biopharmaceutical industry.

Klowden joined the Institute in 2001 from Jefferies Group Inc., a global investment bank and institutional securities firm. As president, he was responsible for directing Jefferies' transition from being primarily a trading firm to becoming a full-service investment bank.

Prior to joining Jefferies, Klowden was a senior partner at Morgan, Lewis & Bockius, an international law firm he helped expand to more than 1,000 attorneys. In addition to serving as one of the four members of the firm's management committee and managing partner of the Los Angeles office, he was responsible for a sizable business and finance practice. Before that, he was a partner at Mitchell, Silberberg & Knupp, where he practiced business law and represented major clients in the entertainment industry.

Klowden received a bachelor's degree from the University of Chicago, where he now serves as a trustee, and a JD from Harvard Law School. He has served on numerous for-profit and charitable boards.

Ross DeVol

Executive Director of Economic Research
Executive Director of the Centers for Health Economics, Regional Economics and California
Milken Institute

Ross DeVol oversees the Institute's research on the dynamics of comparative regional growth performance, technology and its impact on regional and national economies and health-related topics such as chronic disease. He is an expert on the intangible economy and how regions can prepare themselves to compete in it. He was the principal author of "*An Unhealthy America: The Economic Burden of Chronic Disease*" which brought to light for the first time what is often overlooked in the discussion of the impact of chronic disease — the economic loss associated with preventable illness and the cost to the nation's Gross Domestic Product (GDP) and American businesses in lost growth. The study is the first of its kind to estimate the avoidable costs if a serious effort were made to improve Americans' health.

DeVol authored the ground-breaking study, *America's High-Tech Economy: Growth, Development, and Risks for Metropolitan Areas*, an examination of how clusters of high-technology industries across the country affect economic growth in those regions. He also created the *Best Performing Cities Index*, an annual ranking of U.S. metropolitan areas that shows where jobs are being created and economies are growing. Other recent work involves the study of biotechnology and other life-sciences clusters, and the impact these industries have on regional economies. He was the lead author of *Mind-to-Market: A Global Analysis of University Biotechnology Transfer and Commercialization* released in September, 2006. This study looked at the transfer and commercialization of university-developed intellectual property on a global basis with particular focus on the field of biotechnology.

Prior to joining the Institute, DeVol was senior vice president of Global Insight, Inc. (formerly Wharton Econometric Forecasting), where he supervised their Regional Economic Services group. He was the firm's chief spokesman on international trade. He also served as the head of Global Insight's U.S. Long-Term Macro Service and authored numerous special reports on behalf of the U.S. Macro Group. He is ranked among the "Super Stars" of Think Tank Scholars by International Economy magazine.