



AFIRE News

The Official Voice of the Foreign Real Estate Industry

An Intimate Conversation with Alan Greenspan

AFIRE members have an unusual opportunity to interact with former Fed Chairman Alan Greenspan. At the 2006 Annual Meeting on September 25, Dr. Greenspan and the audience will engage in an impromptu exchange of questions and answers. After the session he will join us for lunch.

For five terms encompassing 18 years, Alan Greenspan served as Chairman of the Board of Governors of the Federal Reserve System. Dr. Greenspan also served as Chairman of the Federal Open Market Committee, the System's principal monetary policymaking body. He originally took office as



Dr. Alan Greenspan

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Irish Investors in US Property

Olivia Lynch, Tax Partner, KPMG, and Eamonn Hurley, Tax Director, KPMG

Ireland has experienced an unprecedented property boom over the past decade. In the last number of years, Irish property investors have started to look further afield and are now regarded as significant property players in the UK, Europe, Central and Eastern Europe and Asia. In addition, Irish investors have recently taken a keen interest in US property.

An IFMA article recently reported that *"Irish investors purchased more than €8 billion of property in 2004 and focused much of their business on the United Kingdom, France and Central and Eastern Europe. Of this total, €2.3 billion was invested outside of Europe, primarily in the US..."*

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Chairman and to fill an unexpired term as a member of the Board on August 11, 1987. Dr. Greenspan was reappointed to the Board to a full 14-year term, which began February 1, 1992, and ended January 31, 2006. He was designated Chairman by Presidents Ronald Reagan, George H.W. Bush, Bill Clinton and George W. Bush.

Dr. Greenspan was born on March 6, 1926, in New York City. He received a BS in economics (summa cum laude), MA and PhD all from New York University. Dr. Greenspan also has performed advanced graduate studies at Columbia University.

From 1954 to 1974 and from 1977 to 1987, Dr. Greenspan was Chairman and President of Townsend-Greenspan & Co., Inc., an economic consulting firm in New York City. From 1974 to 1977, he served as Chairman of the President's Council of Economic Advisers under President Gerald Ford, and from 1981 to 1983, as Chairman of the National Commission on Social Security Reform.

Dr. Greenspan was appointed a member of President Reagan's Economic Policy Advisory Board, the President's Foreign Intelligence Advisory Board, the Commission on Financial Structure and Regulation, the Commission on an All-Volunteer Force, and the Task Force on Economic Growth.

Before his appointment to the Federal Reserve Board, Dr. Greenspan served as a director of numerous corporations, including J.P.Morgan & Co., Inc.; Mobil Corporation; Aluminum Company of America (Alcoa); and Capital Cities/ABC, Inc.

He was a term member of the Board of Trustees of the Rand Corporation; a member of the Board of Overseers of the Hoover Institution (at Stanford University); and Vice Chairman and Trustee of the Economic Club of New York.

Dr. Greenspan has served as Chairman of the Conference of Business Economists, President and Fellow of the National Association of Business Economists and a Fellow of the American Statistical Association.

Dr. Greenspan has received honorary degrees from Harvard, Yale, Pennsylvania, Notre Dame, Leuven (Belgium) and Edinburgh universities. He received the Legion of Honor (Commander) from France, became an honorary Knight Commander of the British Empire, and received the Medal of Freedom, the United States' highest civil award.

Dr. Greenspan heads Greenspan Associates, a consulting firm in Washington, DC, and he is currently writing a book. ★