



## Tax Policies Top Priority in Trump Administration According to Economists Krugman and Hubbard

November 21, 2016

**2016 FactSet Investment Process Symposium shares views on political and monetary policy; attendees take away insight and actionable intelligence for times ahead**

NORWALK, Conn., Nov. 21, 2016 (GLOBE NEWSWIRE) -- Tax cuts and tax reform likely will be early policy objectives of the new Trump Administration and the Republican Congress, noted economists Paul Krugman and Glenn Hubbard told a group of investment professionals gathered this week at the FactSet 2016 U.S. Investment Process Symposium in Southampton, Bermuda.

Political and monetary policy were key topics of discussion one week after the U.S. elections at the gathering hosted by FactSet, a leading provider of integrated financial information and analytical applications. The FactSet symposiums help investment professionals gain knowledge on all aspects of the investment process, including principles, processes, technology, and regulation.

Krugman, Nobel Prize winning professor and editorial columnist for the *New York Times*, and Hubbard, dean and professor and a former chairman of the U.S. Council of Economic Advisers, participated in a keynote discussion moderated by Brenda Tsai, Global Head of Marketing and Communications at FactSet, whose first question was: "What policies or actions are most likely to happen? What kinds of economic reforms are we going to see with the Trump Administration?"

Krugman responded: "We can guess big tax cuts — that's part of the Trump promise and not something Congressional Republicans will object to. Those cuts are going to be very big; we're looking at big numbers. Everything after that becomes really uncertain." Hubbard added: "The Republican Better Way agenda is as good a guide as any. The place to start is tax reform, especially business tax reform, and the agenda paves the way."

A full report on the Krugman-Hubbard discussion is available here: <http://insight.factset.com/hubbard-krugman-predict-economic-impact-of-trump-presidency>.

Symposium attendees also focused on investment trends and work processes. In a session entitled "**Powering Your Investment Workflow – The Trading Desk of The Future**," Curt Engler, JP Morgan Asset Management, David Brooks, The Boston Company Asset Management, and Alfred Eskandar, Portware LLC, discussed the phenomenal growth of algorithmic trading and the use of "machine learning" over the past five years. Eskandar said that machine learning is now driving investment performance. "In 2013 a paradigm shift happened. Since then, it's been about predictive analytics. Don't tell me what I've done, tell me what I could do, what I should do," he said.

During a risk model providers panel, Sebastian Ceria, CEO of Axioma, observed that front and middle offices are converging in most investment firms. "Many [risk managers] interact very actively with portfolio managers and, in doing so, they have to speak the same language. If they don't ... it's very hard for them to agree on the risks they are taking."

Commenting on the takeaways from the three-day Symposium, Brenda Tsai said: "FactSet strives to be a partner to investment professionals in all areas of financial technology, analytics and insights. Attendees at our Investment Process Symposium took home ideas, political and financial insight, and actionable intelligence that will provide great value in the interesting times that lie ahead."

For more information on FactSet's 2016 U.S. Investment Process Symposium please click [here](http://insight.factset.com/). To receive additional insight into global economic changes and the impact on workflows and the industry, subscribe to FactSet Insight at <http://insight.factset.com/>.

### About FactSet

FactSet delivers the world's best insight and information to investment professionals through superior analytics, service, content, and technology. More than 65,000 users make smarter investment decisions with FactSet's desktop analytics, mobile applications, and comprehensive data feeds. FactSet is also an honoree of Fortune's 100 Best Companies to Work For and a Best Workplace Award recipient in the United Kingdom and France. FactSet is listed on the New York Stock Exchange and NASDAQ (NYSE:FDS) (NASDAQ:FDS). Learn more at [www.factset.com](http://www.factset.com) and follow on Twitter: [www.twitter.com/factset](https://twitter.com/factset).

### Contact:

Amy Bowman

FactSet Research Systems Inc.

203.810.2144

[abowman@FactSet.com](mailto:abowman@FactSet.com)