MASSACHUSETTS HIGHTECHNOLOGYCOUNCIL

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Mass. High Tech Council to unveil updated economic stability index at interactive forum featuring national experts on state fiscal policy

Forum will focus on state's fiscal situation: "A Looming Crisis and Generational Opportunity"

Burlington, Mass. – Warning that the success of the state's private sector is masking a tenuous financial condition in the Commonwealth, the Massachusetts High Technology Council will sponsor an interactive public forum featuring two of the nation's top independent experts on state fiscal policy to share their insights and suggest solutions.

Entitled "Massachusetts Fiscal Stability: A Looming Crisis and Generational Opportunity," the forum will be held on Tuesday, Feb. 26th at 1:30 pm at the KPMG Conference Center, 2 Financial Center, 60 South St., Boston.

"There is no better time to focus on long-term financial goals and strategies than when the economy is strong," said MHTC Chairman Aron Ain. "We are in a great position today to consider how we should proactively prepare for an economic downturn, while collaborating to establish bold policy goals in areas that support investment, job growth, and our quality of life."

Despite a strong private economy, several independent experts rank Massachusetts among the least stable in the country, pointing to its heavy healthcare, debt service and pension obligations that could be exacerbated in an economic slowdown. "Solutions lie in a thoughtful strategic public-private collaboration that harnesses the Massachusetts innovative economy," Ain said. Broad taxation schemes, cutbacks, and incremental policy change will not be effective".

The Council will make public a new Fiscal Stability Index, which will incorporate key fiscal metrics data and 50-state comparative tools to measure and track the Commonwealth's relative economic strength.

The Fiscal Stability Index is a new feature of the Council's Massachusetts Technology, Talent and Economic Reporting System (MATTERS) state competitiveness dashboard and represents a comprehensive and verified measure of the state's relative economic fiscal stability, according to Chris Anderson, Council president. "Compiling and updating data that measure and compare state's long-term fiscal stability will serve as a guidepost to inform and elevate the debate about the impact of policy proposals among legislative leaders, the governor and his cabinet, and the leadership of our private economy," Anderson said.

Featured panelists will include Eileen Norcross, Vice President of Policy Research and Senior Research Fellow at the Mercatus Center at George Mason University; and Robert Zahradnik, Principal Officer of State & Local Fiscal Health at The Pew Charitable Trusts.

Advanced registration is required for all attendees, including media. For additional information and to register, please click <u>HERE</u>.

About the Massachusetts High Technology Council – www.mhtc.org: MHTC is an organization of CEOs and senior executives representing technology companies, professional services firms, and academic and research institutions dedicated to creating and sustaining conditions that support investment and job growth in Massachusetts. Our members are growth-oriented, knowledge-intensive employers and institutions that develop, deliver and depend on technology products, services and innovations to advance their organizational objectives.