

# MANAGING IN THE ERA OF DEFLATION

Thursday, July 17  
8:00 a.m.–11:00 a.m.  
The Westin Hotel  
Morristown

Cost: \$45

RSVP: Clara Stricchiola clara@vanj.com  
973-267-4200 ext.193

by July 16

(Door Registration: \$55)



**WACHOVIA  
FORUM**

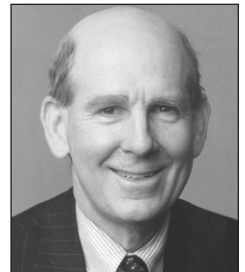
## KEYNOTE SPEAKER

**A. Gary Shilling**, President of A. Gary Shilling & Co. and author of *Deflation: Why it's coming, whether it's good or bad, and how it will affect your investments, business and personal affairs*

A. Gary Shilling has been forecasting a deflationary era since the late 1990s, when he identified 14 forces that were coming together to make long-term deflation nearly inevitable.

Shilling was way ahead of the crowd in forecasting the current weakness in the economy and the stock market. A few years back, he predicted a bear market and the demise of Internet stocks leading to a U.S. and global recession, which would initiate mild deflation. He made these forecasts at a time when the U.S. economy was booming and the stock market was soaring. In November of 2000, he forecasted that the Dow would eventually drop below 8000, the Nasdaq would lose 70% to 80% of its value and the S&P 500 would be cut in half.

For more information on Shilling see [www.agaryshilling.com](http://www.agaryshilling.com)



### Find the answers to these and many other questions:

- ▶ What are the best investments in these uncertain times?
- ▶ Why will dividends be increasingly important?
- ▶ How will the U.S. economy's direction affect other global economies?

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