

CALIFORNIA DREAMIN'

California may be down, victim to its failure to confront its daunting economic and social problems. But we think the Golden State is far from out of the running as the place where dreams can be realized. The Milken Institute's California Center is building a library of ideas from leaders across the state on how to get California back in the game. Videos, along with an interactive idea slate can be found at www.californiaspromise.org. The contents will be a focus of our annual State of the State Conference, held October 19 at the Beverly Hilton in Los Angeles. For more on the conference (including how to attend if you are reading this before 10/19), visit www.milkeninstitute.org/sos2010.

THE SHOW MUST GO ON

Everybody wants to be a star these days. California now competes with 41 states and a gaggle of other countries for a piece of the action in the \$57-billion U.S. film production industry. And the battle has been bloody: The Milken Institute's report, "Film Flight: Lost Production and Its Economic Impact on California," found that California has lost 10,600 entertainment industry jobs, \$2.4 billion in wages and \$4.2 billion in total economic output since 1997. Additional changes to the state's financial incentives, plus a healthy dose of cooperation from local governments, could make a big difference. Download the full report at no cost from www.milkeninstitute.org, or read a synopsis on page 90 of this issue.

SOMETHING COMPLETELY DIFFERENT

For the bad news on the U.S. economy, just keep turning that dial. For his part, Ross DeVol, executive director of economic research at the Institute, takes issue with conventional wisdom. In "From Recession to Recovery: Analyzing America's Return to Growth" (download free at www.milkeninstitute.org), he sees a light at the end of the tunnel, citing positive upticks in business equipment and software, low interest rates and growing exports. Or read the highlights, published in *The Wall Street Journal* (online.wsj.com/article/SB10001424052748703995104575389041193020822.html).

PARTNERING FOR CURES

FasterCures, the DC-based medical solutions center of the Milken Institute, is convening the second annual Partnering for Cures meeting December 13-15 in New York City. Join research leaders, policymakers and advocates from a host of public and private organizations in their quest for ways to expedite medical R&D. For more about the program and the opportunity to register, go to www.partneringforcures.org.

