

REACTIONS TO THE RECENT SUBPRIME MORTGAGE COLLAPSE

Monday, March 26, 2007

State Capitol, Room 113

1:00 PM – 3:00 PM

I. Introduction and Welcoming Remarks – Senator Michael Machado, Chair

II. Panel Discussion – Observed and Predicted Impacts of the Recent Subprime Mortgage Collapse

Paul Leonard, Director, California Office, Center for Responsible Lending

Nancy Wallace, Professor, UC Berkeley Haas School of Business

Stuart Gabriel, Lusk Chair, Professor of Finance and Economics, USC Marshall School of Business

Doug Duncan, Senior Vice President and Chief Economist, Mortgage Bankers Association

Ed Smith, Jr., Chief Executive Officer, Plaza Financial Group, Inc.

Leigh Rutledge, Realtor, Dunnigan – Sierra Oaks and Vice Chair of the California Association of Realtors Legislative Committee

III. Update From State Regulators Regarding Their Role in Responding To Lender Failures

Michael Kelley, Commissioner, Department of Financial Institutions

Preston DuFauchard, Commissioner, Department of Corporations

IV. Public Comment