

CURRICULUM VITAE

Dr. John Rutledge, Ph.D.

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Principal Activities

- | | |
|--|---------------------|
| Chief Investment Strategist, SAFANAD, Geneva Switzerland | 2009-present |
| Senior Research Professor, Claremont Graduate University | 2009-present |
| Economics Contributor, CNBC | 2010-present |
| Contributing Columnist, Forbes <i>Opinion</i> | 1994-present |
| Instructor, MBA Managerial Economics, Bethel University | 2011-present |
| Honorary Visiting Professor, Chinese Academy of Sciences, Beijing | 2007-present |
| <ul style="list-style-type: none">• Supervise PhD students in Management at the Graduate University of the Chinese Academy of Sciences.• Each summer the CAS invites 2 top students from each of the top universities in China for an advanced studies program. I teach a class comprising 8 lectures to the group titled “A Natural Sciences Framework for Understanding Economics and Finance.” | |
| Chief Advisor in Finance, Governor of Haidian District, Beijing | 2006-present |
| Honorary Professor, Harbin Institute of Technology | 2006-present |
| Honorary Professor, Hunan University | 2006-present |
| Honorary Professor, China Agricultural University | 2007-present |
| Honorary Professor, Beijing Institute of Technology | 2006-present |
| Honorary Professor, Liaoning University | 2008-present |
| Chairman and Founder, Rutledge Capital LLC | 1991-present |
| <ul style="list-style-type: none">• Private equity investment firm making controlling investments in middle market manufacturing, distribution and service companies through a number of limited partnerships. | |
| Owner and Founder, Claremont Economics Institute | 1979-1991 |
| <ul style="list-style-type: none">• Economic advisory and forecasting company advising corporations, banks, insurance companies, pension funds and governments around the world. | |
| Associate Professor of Economics, Claremont McKenna College | 1976-1983 |
| <ul style="list-style-type: none">• Director, Applied Finance Economics Institute• Principles of Economics• Intermediate Microeconomics | |

- Intermediate Macroeconomics
- Money and Banking
- Statistics and Econometrics
- Labor Economics
- International Trade
- International Finance
- Economic Forecasting

Visiting Professor of Economics, University of Konstanz, Germany, **1976 - 1976**
 Monetary Economics

Assistant Professor of Economics, Tulane University **1973 - 1973**

- Principles of Economics
- Intermediate Macroeconomics
- Money and Banking
- Graduate Statistics and Econometrics
- International Trade
- International Finance
- Senior Seminar in Monetary Economics
- Supervised Ph.D. dissertations

Instructor in Economics, University of Virginia **1970 - 1973**

- Principles of Economics
- Macroeconomics

Teaching Assistant in Economics, Lake Forest College **1969 - 1970**

- Principles of Economics

Formal Education

University of Virginia, Charlottesville, VA **1973**
 Ph.D., Economics

Lake Forest College, Lake Forest, IL **1970**
 B.A. Economics, Summa Cum Laude , Phi Beta Kappa

Interviewed and Cited In

Interviewed and cited in major newspapers, magazines, journals, television and radio media outlets throughout the world for decades. Details upon request.

Articles and Research

Rutledge, J. (2008, Summer). The Impact of Increasing Carried Interest Tax Rates on the U.S. Economy. *Journal of Alternative Investments*.

Rutledge, J. (2008) Asia's Energy Security and the Middle East. In S. K. Multani (ed.), *Energy Security in Asia*. Hyderabad, India: The Icfai University Press.

Rutledge, J. (2007). Analysis of the Impact of Increasing Carried Interest Tax Rates on the U.S. Economy, Washington, DC: U.S. Chamber of Commerce.

Rutledge, J. (2007, July 11). Growth, Turbulence, and Protectionism. Chinese Academy of Sciences.

Rutledge, J. (2007, April 4). Asian Energy Security and the Middle East. Chinese Academy of Sciences.

Rutledge, J. (2006, October 4). Communism is Alive and Well in China. *Wall Street Journal Asia*.

Rutledge, J., Hazlett, T., Bazelon, C., Allen, D. (2004). *Sending the Right Signals: Promoting Competition Through Telecommunications Reform*, Washington, DC: U.S. Chamber of Commerce.

Rutledge, J. (2005 August 31). Credit 'Black Out' Brightens Up. *Forbes.com*.

Rutledge, J. (2005, March 17). Let General Motors Fade Away, Alone. *RealMoney.com*.

Rutledge, J. (2005, March 6). Nation on the Decline, *Tribute Register Editorial*.

Rutledge, J. (2005, February 28). America's Silent Crisis in Telecom. *Investor's Business Daily Editorial*.

Rutledge, J. (2005, February 25). It's Time For Alabama to Take a Stand on Growth. *RutledgeCapital.com*.

Rutledge, J. (2005, December 1). Technology and Growth 2005, *Seattle Daily Editorial*.

Rutledge, J. (2004, November 14). Two Cheers For Telecom Regulators Making Way For VoIP, Cap Spending. *Investor's Business Daily*.

Rutledge, J. (2004, September 25). A Fork in the Road. *Washington Times*.

Rutledge, J. (2004, June 14). Changed the World: Credit Reaganomics with Wide Prosperity. *Investor's Business Daily Editorial*.

Rutledge, J. (2004, June 11). The Real Reaganomics. *RutledgeCapital.com*.

Rutledge, J. (2004, June 7). The Reagan Plan: Why Deficits Didn't Matter. *RutledgeCapital.com*.

Rutledge, J. (2004, May 18). The Productivity Boom is Only Just Beginning. *Investor's Business Daily*.

Rutledge, J. (2004, May 6). Productivity Growth. *RutledgeCapital.com*.

Rutledge, J. (2004, February 1). Oklahoma Growth Magnet, *The Oklahoman*.

Rutledge, J. (2004, January 26). Existing Home Sales Not All They Seem. *RutledgeCapital.com*.

Rutledge, J. (2003, December 18). Saddam's Trillion Dollar Rabbit Hole. *RutledgeCapital.com*.

Rutledge, J. (2003, December 18). How Can We Rekindle Growth?. *RutledgeCapital.com*.

Rutledge, J. (2003, October 12). Small business manifesto: Let my people grow. *Seattle Intelligencer*.

Rutledge, J. (2003, September 28). Unleash Growth--Deregulate Telecom Now. *RutledgeCapital.com*.

Rutledge, J. (2003, June 23). Defeasance or Malfeasance? The Latest Wall Street Craze. *RutledgeCapital.com*.

Rutledge, J. (2003, June 8). No, Mr. Jenkins, The End Does Not Justify the Means. *Wall Street Journal*.

Rutledge, J. (2003, May 7). Forrest Gump On Rebuilding Iraq. *RealMoney.com*.

Rutledge, J. (2003, May 3). Forget The Sunset; The Tax Cut's Here to Stay. *RealMoney.com*.

Rutledge, J. (2003, April 30). Forced Access. *RutledgeCapital.com*.

Rutledge, J. (2003, April 4). Bush's Tax Plan Could Make The Dow 10,000. *RutledgeCapital.com*.

Rutledge, J. (2003, April 1). Keep Watching for the Curve Ball. *RutledgeCapital.com*.

Rutledge, J. (2003, March 28). Don't Miss The Rebound. *RutledgeCapital.com*.

Rutledge, J. (2003, March 27). Snails, Downward Bubbles and Intrinsic Value. *Forbes.com*.

Rutledge, J. (2003, March 11). Get Ready For The Turn. *RealMoney.com*.

Rutledge, J. (2003, March 6). The One-Sided Oil Market. *RutledgeCapital.com*.

Rutledge, J. (2003, March 3). Value Investors Love Chaos. *RutledgeCapital.com*.

Rutledge, J. (2003, February 28). Buy On The Dips. *Rutledge Investment Strategies*.

Rutledge, J. (2003, February 13). Fed Up with the Fed. *RealMoney.com*.

Rutledge, J. (2003, January 8). Dividend Dogs And Darlings. *Forbes.com*.

Rutledge, J. (2003, January 4). How the Dividend Tax Cut Will Work. *Rutledge Investment Strategies*.

Rutledge, J. (2002, August 13). Value Tracker: Industrials 21% Undervalued. *Rutledge Investment Strategies*.

Rutledge, J. (2002, August 4). Singing the Credit Crunch Blues. *Rutledge Investment Strategies*.

Rutledge, J. (2002, July 29). Value Tracker: Half Price Sale. *Rutledge Investment Strategies*.

Rutledge, J. (2002, July 24). Investing the Old-Fashioned Way (Interview). *Wall Street Journal.com*.

Rutledge, J. (2002, July 1). Value Tracker: Now is the Time To Buy Stocks. *Rutledge Investment Strategies*.

Rutledge, J. (2002, July 1). Supply Side Thermodynamics. *American Spectator*.

Rutledge, J. (2002, June 20). Supply-Side Balance Sheet Economics. Laffer Associates.

Rutledge, J. (2002, June 15). Utilities are Cheap But Not for Tourists. *Rutledge Investment Strategies*.

Rutledge, J. (2002, June 14). The Weather Map of Economic Change. *Rutledge Investment Strategies*.

Rutledge, J. (2002, June 13). Don't Get Whipsawed by a Falling Yen. *Rutledge Investment Strategies*.

Rutledge, J. (2002, June 12). Credit Crunch Still Crunching. *Rutledge Investment Strategies*.

Rutledge, J. (2002, June 6). The Value Tracker: Technology Sector Undervalued. *Rutledge Investment Strategies*.

Rutledge, J. (2002, May 6). Budget Deficits, Net Worth, and Interest Rates. *Rutledge Investment Strategies*.

Rutledge, J. (2002, May 1). Mirror, Mirror on the Wall. *American Spectator*.

Rutledge, J. (2002, April 30). Japan Update. *Rutledge Investment Strategies*.

Rutledge, J. (2002, April 18). How do Budget Deficits Affect Interest Rates?. *Rutledge Investment Strategies*.

Rutledge, J. (2002, April 15). Secondary Markets and the Tech Rebound. *Rutledge Investment Strategies*.

Rutledge, J. (2002, April 8). Buy Japan Again. *Rutledge Investment Strategies*.

Rutledge, J. (2002, March 29). Tracking Value: Intrinsic Value Investing. *Rutledge Investment Strategies*.

Rutledge, J. (2002, March 28). Rutledge Asset Market Shift Framework and Work Plan. *Rutledge Investment Strategies*.

Rutledge, J. (2002, March 12). ENRON Effect on Equity Prices. *Rutledge Investment Strategies*.

Rutledge, J. (2002, February 15). Credit Crunch Easing. *Rutledge Investment Strategies*.

Rutledge, J. (2002, February 1). Japan Gets Real. *American Spectator*.

Rutledge, J. (2002, January 24). They Still Don't Get It: Growth Verboten. *Rutledge Investment Strategies*.

Rutledge, J. (2002, January 15). Two Speed Investment Recovery. *Rutledge Investment Strategies*.

Rutledge, J. (2002, January 1). Follow the Money. *American Spectator*.

Rutledge, J. (2001, December 21). Tight Credit Dogs the Middle-Market. *Private Equity Central*.

Rutledge, J. (2001, December 11). Trockenlegung, *Frankfurter Allgemeine*.

Rutledge, J. (2001, December 7). Kampf der Giganten verhindert Wirtschaftswachstum, *Börsen-Zeitung*.

Rutledge, J. (2001, November 29). No Credit Crunch? Surely You Jest. *Wall Street Journal*.

Rutledge, J. (2001, November 19). There's Credit...and No Crunch (Hawke Response). *Wall Street Journal*.

Rutledge, J. (2001, November 6). A Credit Crunch Imperils the Economy. *Wall Street Journal*.

Rutledge, J. (2001, October 21). Risk is a Four Letter Word. *Rutledge Investment Strategies*.

Rutledge, J. (2000, August 21). Living with the Net. *Forbes Magazine*.

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Rutledge, J. (2000, August). Net Partnering for Small Businesses. *RutledgeCapital.com*.

Rutledge, J. (2000, August). Northern Ireland Economy. *Business Connection*.

Rutledge, J. (2000, May 29). Look for the Pony. *Forbes Magazine*.

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Rutledge, J. (2000, April 21). Technology Stocks and Interest Rates. *RutledgeCapital.com*.

Rutledge, J. (2000, April 18). Build-ups sind der letzte Schrei im privaten Anlagevermögen, *The Frankfurter Allgemeine Dienstag*.

Rutledge, J. (2000, February 21). The Real Technology Boom. *Forbes Magazine*.

Rutledge, J. (1999, November 15). The Internet and Interest Rates. *Forbes Magazine*.

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Rutledge, J. (1999, September 20). Duct Tape Corporations. *Forbes Magazine*.

Rutledge, J. (1999, September 20). Gleaning for Dollars. *RutledgeCapital.com*.

Rutledge, J. (1999, May 12). The Maturing of the Fitness Industry. *Club Business International*.

Rutledge, J. (1999, May 12). My Virtual Daughter, katie.com. *RutledgeCapital.com*.

Rutledge, J. (1998, November 30). How to Protect Brand-Value. *Forbes Magazine*.

Rutledge, J. (1998, October 27). Kidnapped by K-Mart. *RutledgeCapital.com*.

Rutledge, J. (1998, September 7). One Man's Poison. *Forbes Magazine*.

Rutledge, J. (1998, May 18). Make or Acquire?. *Forbes Magazine*.

Rutledge, J. (1998, March 23). A Scam and its Victims. *Forbes Magazine*.

Rutledge, J. (1998, January 12). Long Distance Capital Management. *Forbes Magazine*.

Rutledge, J. (1997, December 1). Brand-name Buildup. *Forbes Magazine*.

Rutledge, J. (1997, November 3). Preparing for a Career in Business. *Forbes Magazine*.

Rutledge, J. (1997, October 13). The New Prospectors. *Forbes Magazine*.

Rutledge, J. (1997, October 6). Young Minds. *RutledgeCapital.com*.

Rutledge, J. (1997, September 8). Don't Headhunt Without a Guide. *Forbes Magazine*.

Rutledge, J. (1997, July 28). A Job I Never Wanted. *Forbes Magazine*.

Rutledge, J. (1997, June 16). The Road to Marrakech. *Forbes Magazine*.

Rutledge, J. (1997, June 2). Calluses Not Cum Laudes. *Forbes Magazine ASAP*.

Rutledge, J. (1997, May 19). Absolutism. *Forbes Magazine*.

Rutledge, J. (1997, April 21). Boy, Do I Have a Smart Son. *Forbes Magazine*.

Rutledge, J. (1997, April 7). You're A Fool If You Buy Into This. *Forbes Magazine ASAP*.

Rutledge, J. (1997, March 24). The Care and Feeding of Bankers. *Forbes Magazine*.

Rutledge, J. (1997, March 10). Teaching Things That Really Matter. *Forbes Magazine*.

Rutledge, J. (1997, January 27). Owner's Manual for Business. *Forbes Magazine*.

Rutledge, J. (1997, January 1). After the Bond quake, Get Ready for the Bulls & Interview. *Inland Business*.

Rutledge, J. (1996, December 30). The Portrait on my Office Wall. *Forbes Magazine*.

Rutledge, J. (1996, December 2). Dancing with Gorillas. *Forbes Magazine*.

Rutledge, J. (1996, November 4). Management by Belly Button. *Forbes Magazine*.

Rutledge, J. (1996, October 24). Going to the Source. *Forbes Magazine*.

Rutledge, J. (1996, October 7). Pricing for Growth. *Forbes Magazine*.

Rutledge, J. (1996, September 9). Spending Money to Make Money. *Forbes Magazine*.

Rutledge, J. (1996, August 12). What's Going On Out There? *Forbes Magazine*.

Rutledge, J. (1996, July 15). Partnering Up. *Forbes Magazine*.

Rutledge, J. (1996, June 17). Let Them Eat Equity Build-Up. *Forbes Magazine*.

Rutledge, J. (1996, April 22). Making Managers Think Like Owners. *Forbes Magazine*.

Rutledge, J. (1996, March 25). How To Be a Good Director. *Forbes Magazine*.

Rutledge, J. (1996, February 26). Northern Ireland: Ready to Bloom. *Forbes Magazine*.

Rutledge, J. (1995, November 20). Joining AA. *Forbes Magazine*.

Rutledge, J. (1995, November 6). The Phillips Fallacy. *Forbes Magazine*.

Rutledge, J. (1995, September 25). Why Not To Like Tech Stocks. *Forbes Magazine*.

Rutledge, J. (1995, August 28). Turning Point. *Forbes Magazine*.

Rutledge, J. (1995, July 3). The R Word Again. *Forbes Magazine*.

Rutledge, J. (1995, June 5). The Party is Over. *Forbes Magazine*.

Rutledge, J. (1995, May 8). Inflation Fears Spook the Currency Markets. *Forbes Magazine*.

Rutledge, J. (1995, April 10). Innocent Bystander. *Forbes Magazine*.

Rutledge, J. (1995, March 13). Where the Grass is Greenest. *Forbes Magazine*.

Rutledge, J. (1995, February 13). Dorothy Had It Right. *Forbes Magazine*.

Rutledge, J. (1995, January 16). History Lesson. *Forbes Magazine*.

Rutledge, J. (1994, December 19). Sorry, Wrong Numbers. *Forbes Magazine*.

Rutledge, J. (1994, November 21). It's Back. *Forbes Magazine*.

Rutledge, J. (1994, September 26). Why a Stock is Like a Bond. *Forbes Magazine*.

Rutledge, J. (1994, August 29). Learning to Love Volatility. *Forbes Magazine*.

Rutledge, J. (1994, August 1). A Hairy Situation. *Forbes Magazine*.

Rutledge, J. (1994, July 7). Eating What the Chef Eats. *Forbes Magazine*.

Rutledge, J. (1994, June 20). Cream of the Crop. *Forbes Magazine*.

Rutledge, J. (1994, June 6). Vote of No Confidence. *Forbes Magazine*.

Rutledge, J. (1994, May 9). The Killer Bee is Back. *Forbes Magazine*.

Rutledge, J. (1994, April 11). It's Not Kansas Out There, Folks. *Forbes Magazine*.

Rutledge, J. (1994, March 14). A New Definition of Austerity. *Forbes Magazine*.

Rutledge, J. (1994, February 14). Just Do It. *Forbes Magazine*.

Rutledge, J. (1994, January 17). Voting with Dollars. *Forbes Magazine*.

Rutledge, J. (1993, December 6). In a Wallstreetsecond. *Forbes Magazine*.

Rutledge, J. (1993, October 25). De-Jargoning EVA. *Forbes Magazine*.

Rutledge, J. (1993, September 13). The Coming Reflation. *Forbes Magazine*.

Rutledge, J. (1993, June 21). Lessons Grandpa Bill Taught Me. *Forbes Magazine*.

Rutledge, J. (1993, May 24). Wealth Builders. *Forbes Magazine*.

Rutledge, J. (1993, April 26). Beware of Bankers Bearing Gifts. *Forbes Magazine*.

Rutledge, J. (1993, March 29). Maui, Here I Come. *Forbes Magazine*.

Rutledge, J. (1992, December 7). Hang on to Your Wallets. *Forbes Magazine*.

Rutledge, J. (1992, October 28). Voter Beware the Delusions of Clintonomics. *RutledgeCapital.com*.

Rutledge, J. (1992, October 26). No Place to Hide. *Forbes Magazine*.

Rutledge, J. (1992, October 1). The Silver Bullet Won't Let You Down. *Corporate Finance*.

Rutledge, J. (1992, September 14). A Tonic for the Times. *Forbes Magazine*.

Rutledge, J. (1992, June 6). The Right Kind of Industrial Policy?. *Forbes Magazine*.

Rutledge, J. (1992, May 25). Will Mexico Surpass the US?. *Forbes Magazine*.

Rutledge, J. (1992, April 27). Recover Has Arrived. *Forbes Magazine*.

Rutledge, J. (1992, April 13). How About a Nice Tea Party?. *Forbes Magazine*.

Rutledge, J. (1992, March 2). Whiskey or Rotgut?. *Forbes Magazine*.

Rutledge, J. (1992, February 3). Searching for the Light Switch. *Forbes Magazine*.

Rutledge, J. (1992, January 6). The Cruellest Tax of All. *Forbes Magazine*.

Rutledge, J. (1991, October 15). To Revive the Economy, Boost Land Prices. *RutledgeCapital.com*.

Rutledge, J. (1991, August 19). No Swords Here (Letters to Editor). *Forbes Magazine*.

Rutledge, J. (1990, October 18). Strangling the Economy. *Wall Street Journal*.

Rutledge, J. (1990, October 1). Only the Shadow Knows. *Corporate Finance*.

Rutledge, J. (1990, July 1). The Popcorn-Machine Economy. *Corporate Finance*.

Rutledge, J. (1990, January 1). Why the Nineties Will Boom. *Corporate Finance*.

Rutledge, J. (1989, September 1). Don't Worry, Be Happy. *Corporate Finance*.

Rutledge, J. (1986, August 20). The Tax Bill's Deflationary Impact. *Wall Street Journal*.

Rutledge, J. (1981, December 14). Why Interest Rates Will Fall in 1982. *Wall Street Journal*.

Professional and Scholarly Presentations

Claremont Graduate University, lecture on Thermo-Economics, March, 2010.

Pepperdine University, February, 2010.

University of California, Berkeley, Information School Distinguished Lecture, 11 March 2009

University of California, Berkeley, School of Information, 11 March 2009

Keynote Speaker, Global Money Show, Orlando, FL, 4 February 2009

Speaker, International Financial Forum, Beijing, China, 14 November 2008—16 November 2008

Speaker, UCLA International Finance Conference, Los Angeles, 17 October 2008

Keynote Speaker, Tsinghua University Roundtable, Beijing, China, 24 September 2008

Keynote Speaker, University of International Business & Economics Roundtable, Beijing, China, 23 September 2008

Speaker, Venture Capital and Northeast China Revitalization Strategy, Shenyang, China, 19 September 2008

Liaoning University Forum, Shenyang, China, 14 September 2008

Participant, Santa Colomba Economic Conference, Siena, Italy, 4 July 2008—6 July 2008

Seminar, PCG Asset Management, La Jolla, CA, 12 June 2008

Keynote Speaker, Gilder/Forbes Telecosm Conference, Lake George, NY, 28 May 2008

Speaker, Royal Alliance 2008 National Education Conference, Grapevine, TX, 16 May 2008

Keynote Speaker, Financial Advisor Symposium, Las Vegas, 18 April 2008

Speaker and Participant, Boao Forum for Asia Annual Conference, Beijing, China, 11 April 2008—14 April 2008

Panelist, 2007 International Financial Forum, Beijing, China, 7 November 2007

Speaker, Business Week CEO Forum, Beijing, China, 5 November 2007

Panelist, U.S. Chamber/TeleCONSENSUS Technology Forum Briefing, 4 October 2007

Speaker, American General Securities Conference, Kamuela, HI, 6 September, 2007

Speaker, 3rd China Capital Investment Forum, Beijing, China, 1 September 2007

Speaker, Chinese Stock Market, Shenzhen, China, 18 August 2007

Keynote Speaker, Asia Pacific-USA Chamber of Commerce Conference, Los Angeles, 12 July 2007

Lecturer, Chinese Academy of Science Graduate Seminar, 28 June 2007—29 June 2007

Participant, Santa Colomba Conference on Global Imbalances, IMF Reform and World Money, Siena, Italy, 8 June 2007—11 June 2007

Keynote Speaker and Panelist, Pacific Rim Conference, State Policy Network and Americans for Tax Reform Foundation, Honolulu, HI, 23 May 2007—25 May 2007

Speaker, Boao Forum for Asia Annual Conference, Beijing, China, 22 April 2007

Speaker, 9th China Venture Capital & Private Equity Forum 2007, Shenzhen, China, 1 April 2007

Speaker, IFMG, Palm Springs, CA, 10 March 2007

Speaker, AT&T Legal Conference, San Antonio, TX, 28 February 2007

Opening Speaker, China Economic Forum, Beijing, China, 17 January 2007

Speaker, China Agriculture University, Beijing, China, 12 December 2006

Speaker, Communication University of China, Beijing, China, 6 December 2006

Speaker, Renmin University of China, Beijing, China, 6 December 2006

Opening Speaker, Missouri Chamber of Commerce issues seminar, St. Louis, 16 November 2006

Keynote Speaker, Missouri Telecom Symposium, St. Louis, 15 November 2006

Speaker, AIG SunAmerica, Scottsdale, AZ, 11 November 2006

Speaker, Forbes/Gilder Telecom Conference, Lake Tahoe, 6 October 2006

Speaker, International Financial Forum, Beijing, China, 14 September 2006

Speaker, Progress & Freedom Foundation Aspen Summit, Aspen, CO, 23 August 2006

Roundtable Participant, Telecoalition, Washington, D.C., 20 July 2006

Speaker, AIG SunAmerica, Las Vegas, 11 July 2006

Participant, Santa Colomba Conference, Siena, Italy, 7 July 2006—9 July 2006

Speaker, Allen & Company Roundtable Luncheon, New York, 7 June 2006

Speaker, AIG Financial Advisors National Education Conference, Phoenix, AZ, 2 June 2006

Distinguished Panelist, China Industry Conference, Yale University, New Haven, CT, 29 April 2006

Keynote Speaker, Forbes Money Show, San Francisco, 14 October 2005

Speaker, AIG SunAmerica, Atlanta, 28 September 2005

Speaker, Gilder-Forbes Telecom Conference, Lake Tahoe, 27 September 2005

Speaker, Shenyang Summit, China International Economic Forum, 14-16 September 2005

Speaker, Heartland Institute, Seattle, 18 August 2005

Speaker, AIG SunAmerica, San Diego, 2 August 2005

Speaker, National Governor's Association, "Broadband Deployment", Des Moines, 17 July 2005

Speaker, New York State Telecom Association, Syracuse, 22 June 2005

Speaker, Progress & Freedom Foundation Working Group Conference, Digital Communications Act, 21 June 2005

Speaker, NAPFA National Conference, Tampa, 19 May 2005

Speaker, AIG SunAmerica, Scottsdale, 17 May 2005

Keynote Speaker, Bank DeGroof Group, Brussels, Belgium, 13 May 2005

Keynote Speaker, Brussels, Belgium, 12 May 2005

Speaker, Symbol Technologies, Maui, 15 April 2005

Speaker, Grigat Investments, Fort Lauderdale, 13 April 2005

Speaker, Kelso & Company Conference, Scottsdale, 8 April 2005

Speaker, AIG SunAmerica, Los Angeles, 1 April 2005

Speaker, IFMG, Cabo San Lucas, 11 March 2005

Speaker, Asia Society, NYSSA, New York, 10 March 2005

Speaker, Change and Innovation in Communications, National Press Club, Washington D.C., 9 March 2005

Speaker, AIG SunAmerica, Boca Raton, 8 March 2005

Speaker, AIG SunAmerica, Portland, 1 March 2005

Speaker, Symbol Technologies, Phoenix, 3 February 2005

Speaker, AIG SunAmerica, Houston, 3 February 2005

Speaker, AIG SunAmerica, Dallas, 1 February 2005

Speaker, Heartland Institute, Chicago, 17 December 2004

Speaker, Lincoln Financial, Columbus, 8 December 2004

Keynote Address, Economic Outlook, Bellevue Chamber of Commerce, 2 December 2004

Post Election Economic and Investment Outlook, IFMG, 9 November 2004

Meetings in Governor's Office, State of Hawaii, Telecom on Growth, 28 October 2004

Keynote Speaker, New Millennium Research Council Conference, Washington, D.C., 26 October 2004

Keynote Speaker, U.S. Telecom Association NAIRUC Conference, Washington, D.C., 25 October 2004

Speaker, AIG SunAmerica, Springfield, MA, 21 October 2004

Speaker, Forbes-Gilder Telecom Conference, 19 October 2004

Keynote Speaker, AIG SunAmerica, Los Angeles, 15 October 2004

Speaker, Auda Investments, New York, 6 October 2004

Speaker, IFMG, New York, 1 October 2004

Keynote Address, SimCorp, Amsterdam, 29 September 2004

Keynote Address, AIG SunAmerica, Los Angeles, 17 September 2004

Lecturer, Forbes Cruise for Investors & Collectors, British Isles, 28 August 2004—4 September 2004

Aspen Summit, Progress and Freedom Foundation, Aspen, CO 24 August 2004

Speaker, IEEE Roundtable on Asia, Washington, D.C., 24 June 2004

Keynote Speaker, FSC Conference, Jamaica, 10 June 2004

Keynote Speaker, AIG SunAmerica, New York, 4 June 2004

Luncheon Roundtable Speaker, Allen & Company, New York, 1 June 2004

Keynote Speaker, AIG SunAmerica, Jamaica, 28 May 2004

Keynote Speaker, Baltimore Business Roundtable, Baltimore, 26 May 2004

Keynote Speaker, American Stock Exchange, Los Angeles, 25 May 2004

Speaker, MIT Enterprise Forum, Boston, 12 May 2004

Roundtable Discussion on Iraq, Allen & Company, New York, 27 April 2004

Keynote Speaker, USTA Congressional Staff Retreat, San Diego, 14 April 2004

Keynote Speaker, Empire Credit Union, Albany, NY, 6 April 2004

Keynote Speaker, AIG SunAmerica, Los Angeles, 2 April 2004

Keynote Speaker, Pacific Research Institute, San Francisco, 1 April 2004

Dinner discussion, California state officials, San Francisco, CA, 31 March 2004

Keynote Speaker, AIG SunAmerica, Los Angeles, 26 March 2004

Wall Street Journal editorial board briefing, 22 March 2004

Keynote Speaker, AIG SunAmerica, Los Angeles, 26 February 2004

Investor's Business Daily, Business Editors Briefing, Los Angeles, 26 February 2004

Keynote Speaker, Commercial Real Estate, Wichita, Kansas, 7 February 2004

Keynote Speaker, Hawaii Small Business Association, Honolulu, 14 January 2004

Keynote Speaker, American General, Houston, TX, 8 January 2004

Keynote Address, Oklahoma Chamber of Commerce, Oklahoma City, OK, 9 December 2003

Speaker, NARUC Annual Conference, Atlanta, GA, 18 November 2003

Keynote Speaker, International Financial Management Group, New York, 13 November 2003

Keynote Speaker, Haverford Trust Company, Philadelphia, 5 November 2003

Keynote Speaker, American General, San Diego, 24 October 2003

Luncheon Address, Allen & Company Roundtable, New York, 22 October 2003

Speaker, AIG SunAmerica, Los Angeles, 17 October 2003

Speaker, American Stock Exchange, New York, 15 October 2003

Speaker and Panelist, United States Telecom Association Annual Meeting, Las Vegas, 13 October 2003

Keynote speaker and Panelist, Washington Small Business Association Conference, Seattle, 3 October 2003

Speaker, AIG SunAmerica, Los Angeles, 19 September 2003

Speaker, State Policy Network Annual Meeting, Seattle, 12 September 2003

Keynote Speaker, Huntington Bank, Columbus, 4 September 2003

Panelist, CNBC Economic Roundtable on the Deficit, 27 August 2003

Speaker and Panelist, *Forbes Magazine* and George Gilder Technology Conference, Lake Tahoe, NV, 24 August 2003

Speaker, AIG SunAmerica, Los Angeles, 22 August 2003

Speaker, Progress & Freedom Foundation Technology Conference, Aspen, 16 August 2003

Policy Testimonies, Briefings and Press Conferences

Participant, White House Panel on Tax Cuts, Washington, D.C., 2 June 2008

Press Conference, Chamber of Commerce Carried Interest Tax Study, Washington, D.C., 14 November 2007

Associations Briefing on Carried Interest Tax Legislation, Washington, D.C., 5 October 2007

Press Conference on Protectionism and Free Trade, Washington, D.C., 1 August 2007

Senate Briefing on the international competitiveness implications of Telecommunications Reform, Washington D.C., 22 September 2006

Testimony, State of Texas Legislature, House Committee on Regulated Industries, Austin, 30 June 2005

U.S. Chamber of Commerce Press Conference, Telecom Study, 12 April 2005

U.S. Chamber of Commerce Press Conference, Telecom Study, 6 October 2004

Briefing, Congressional Staffers, Washington, D.C., 30 April 2004

Briefing, Council of Economic Advisors, Washington, D.C., 25 March 2004

Policy Briefing, officials from Commerce, Treasury, Trade Representative and FCC, Washington, D.C., 5 March 2004

Economic Briefing, National Association of Realtors, Washington, D.C., 23 February 2004

Treasury Roundtable on Jobs and the Economy, Washington, D.C., 12 February 2004

Roundtable Discussion, Congressional staffers, Washington, D.C., 5 February 2004

Participant, Treasury Roundtable on Jobs and Growth, Washington, D.C., 6 November 2003

Press Conference, New Millennium Research Council Broadband Study, 17 September 2003

Professional Affiliations and Advising/Boards

Advisor

Chief Advisor to the Governor of Haidian District, Beijing	2006-Present
Advisor to Bush Administration on Tax Policy	2003-2008
Advisor to President Ronald Reagan, co-author of Reagan Economic Plan,	1980-1984

Board Member

- Pacific Corporate Group

- Progress and Freedom Foundation
- Senior Fellow, the Heartland Institute
- Senior fellow, Pacific Research Institute
- Senior Fellow, Grassroots Institute
- Past board member for several dozen public and private companies in many industries. Details upon request.

Awards and Honors

- | | |
|--|------|
| • Great Wall Friendship Award, Beijing | 2007 |
| • Doctor of Letters, Lake Forest College | 1990 |
| • Raven Society, University of Virginia | 1973 |
| • Stonier Fellow in Money and Banking | 1973 |
| • Phi Beta Kappa | 1970 |
| • Woodrow Wilson Fellow | 1970 |

Published Books

Rutledge, J. (2008). *Lessons from a Road Warrior: How I fell off a horse, earned 15 million air miles, got sand in my shoes and learned how to invest*, Las Vegas: Rutledge Research.

Rutledge, J., Allen, D. (1989). *Rust to Riches: The Coming of the Second Industrial Revolution*, New York: HarperCollins.

Rutledge, J. (1974). *A Monetarist Model of Inflationary Expectations*, Lexington: Lexington Books.

Business Contributor, Columnist and Correspondent

- *Forbes*
- *Wall Street Journal*
- *Financial Times*
- *New York Times*
- *The American Spectator*
- *RealMoney.com*
- *U.S. News and World Report*
- *China Daily*

Media

On-Air Economics Contributor

- CNBC Squawk Box
- CNBC Kudlow Report
- Fox News Television, “*Forbes on Fox*”
- Fox Business Channel “*Your Questions, Your Money Live*”
- Fox Business America’s Nightly Scoreboard

- Fox Business Cavuto
- Fox News Your World with Neil Cavuto
- Fox News America's Newsroom
- Fox Business Happy Hour
- CNN Your Money
- PBS Wall Street Week
- CCTV Dialogue
- CCTV Win in China
- Judge and Panelist, CCTV *Win in China*, Beijing, China, 2006, 2007

Community Service

Tara's Kids

- Funded project to build and furnish a library for disabled orphans in Tibet.
- Provides scholarship funding for children of migrant workers in China.
- Funded project to build libraries at 5 elementary schools in Yunnan, China.
- Funded project for children in Pyongyang, North Korea.
- Built computer laboratories and established scholarships in 2 primary schools and 1 middle school in Winthrop Harbor, IL.