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Subject: Milken Institute Monthly – August 2013

Date: Thu, 08 Aug 2013 22:25:13 +0000

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Milken Institute Newsletter



Upcoming Events

Modern-Day Magellan
Forum: JPL Director Charles Elachi
August 14 - Santa Monica

Hungry and Obese: Food and America's Well-Being
Forum
September 10 - Santa Monica

 **Milken Institute Summit - London**

Milken Institute Summit - London
October 1
London
By invitation only

 **P4C**

Partnering for Cures
November 3 - 5
New York



Milken Institute Summit - California
November 21
Los Angeles
By invitation only



Chart of the Matter



infog
For years, private capital has outpaced public capital as a source of funds for business growth and development. Will the SEC's lifting the solicitation ban increase the gap?



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SEC moves in the right direction with mass marketing of private offerings

 **The American Jobs Act**

When the SEC implemented a key section of the JOBS Act on July 11, the Milken Institute's Daniel Gorfine was a go-to source on the topic. Our director of financial markets policy wrote for [Washington Monthly](#) and [Forbes](#), and was interviewed by [Euromoney](#) and [Fox Business News](#) on the SEC allowing mass marketing of private security offerings, including via the Web and social media. "The SEC action will change the way some companies and funds interact with and raise money from investors," Gorfine says, and could mean the SEC is more likely to embrace other technologies that directly connect companies and investors (see Chart of the Matter below).



Recent Articles and Op-Eds



HuffPo: Science, cures and all the stuff in between



NYT: Further progress on housing finance reform



Environmental issue brings reconciliation opportunity



Highlights from the Blog

Credit rating agency reform: A dream deferred

Since the Dodd-Frank Wall Street reform bill became law in 2010, government efforts to cure what ails the credit rating industry have completely stalled in some areas, while inching ahead in others. In recent months, the Department of Justice initiated a lawsuit against Standard & Poor's, accusing it of inflating its ratings and misleading investors, and the SEC convened a roundtable to contemplate the industry's future.

Understanding Open Science

The dream of getting to cures, faster, is one shared by many. But every new instrument we've invented to examine the human body has shown us only more complexity and interconnection. The failure of all of our new technologies to translate rapidly into drugs has demonstrated that we're the folks in the parking lot looking under the lamppost for our keys not because that's where they might be, but because that's where the light is.

Time to take off the training wheels: An open letter to Ben Bernanke

You were the toast of Wall Street as equities hit another all-time high. Immediately after your speech at the National Bureau of Economic Research the previous evening suggesting that the U.S. economy needed further monetary stimulus, Asian equities took off and the dollar plunged. U.S. equities followed upward from the opening bell on Thursday.

A nonprofit, nonpartisan economic think tank, the Milken Institute believes in the power of finance to shape the future. The Milken Institute produces rigorous, independent economic research and maximizes its impact by convening global leaders from the worlds of business, finance, policy, academia, and philanthropy. By fostering collaboration between the public and private sectors, we transform great ideas into action.

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