



**FOR IMMEDIATE RELEASE**  
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*Taking Obama's Economic Advisors Back to School:*

## **Trinity College Team Wins PJTV's National Generational Theft Contest**

*Student and Professor Receive \$20,000 Prize for Top Entry that Finds  
2008-2009 Bailout Will Cost Average College Grad Nearly \$150K*

LOS ANGELES – As part of several initiatives addressing concerns over how the volatile U.S. economic situation could impact current and future generations, Internet television media company PJTV ([www.PJTV.com](http://www.PJTV.com)) today announced the winners of its Generational Theft Contest.

Trinity College Associate Professor of American Business and Economic Enterprise Edward Stringham, and his student Gavin Romm, a senior economics major from Rye Brook, NY, submitted the winning Generational Theft Contest entry to PJTV. Based on their default assumption calculations, the \$10 trillion 2008-2009 bailout alone will cost the average 22-year-old a total of \$148,035 or \$280 per month until they are 79.

In March 2009, PJTV launched the Generational Theft Contest on its website at [www.PJTV.com](http://www.PJTV.com) and invited college students to join forces with their professors to calculate the financial impact of the current economic environment on a 2009 college graduate. In particular, PJTV sought the best method or tool to forecast a bachelor's degree holder's annual income in 2014, 2019, 2024 and 2034 after factoring in the cost of current government programs, including TARP and TALF, and stimulus packages, including their associated interest payments, health-care reform, inflation, taxes, etc.

“I had been concerned with all of the government bailouts, so PJTV's challenge for college students and their professors to calculate the cost of all of the government's deficit spending intrigued me,” Stringham said from his Hartford, CT office. “After we put together all of the formulas and did the actual calculations, I was shocked to see how much these bailout programs are going to cost the average young person.”

The Trinity College team of Stringham and Romm developed an interactive web-based Generational Theft Calculator that allows citizens to input various items, including user demographics and typical household expenditures, to determine how much current programs will take out of their monthly discretionary and lifetime income. Stringham and Romm also wrote an essay with supporting documents describing how their calculations are made. You can access their calculator here: [http://www.pjtv.com/page/Generational\\_Theft\\_Contest\\_Winners/196/](http://www.pjtv.com/page/Generational_Theft_Contest_Winners/196/)



“There is a grass-roots awakening among U.S. citizens that trillions in proposed government spending will fiscally devastate future generations, and the Trinity College team’s Generational Theft Calculator exemplifies those debt concerns,” said PJTV CEO Roger L. Simon. “Who better to address today’s economic crisis than the professors who are analyzing our country’s deficit spending and the college students who soon will be dealing with the consequences of it?”

Submissions were evaluated by a panel of qualified judges, including: William W. Beach, Director of The Heritage Foundation’s Center for Data Analysis; Tad DeHaven, Cato Institute expert on federal and state tax and budget issues; Richard Roll, UCLA Anderson School, Professor, Japan Alumni Chair in Finance; and Ben Zycher, President of Ben Zycher Economics & Associates and Senior Fellow at Manhattan Institute’s Center for MedicalProgress.

Scores were based on the following criteria: Economic foundation, realistic use of economic and financial resources, sufficiency of supporting documentation, technical merit, communication of idea, and creativity. For a complete explanation of contest rules and regulations, please visit [www.PJTV.com/contest](http://www.PJTV.com/contest).

#### **About PJTV**

PJTV ([www.PJTV.com](http://www.PJTV.com)) is a conservative and center-right Internet TV company. Working with conservative think tanks and bloggers, PJTV started production in September 2008 as the first online TV venture to be given a sky box at the Republican National Convention in Minneapolis. The PJTV headquarters studio is located in El Segundo, Calif., with remote studio locations in New York City and Washington, D.C. In addition, PJTV brings in many contributors via web cams.

***For more information or to schedule an interview with a PJTV representative, contact Romney Beebe (ext. 118) or Megan Franko (ext. 148) at (703)-683-5004.***