
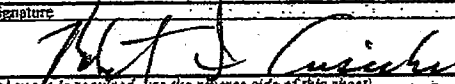


Executive Branch Personnel PUBLIC FINANCIAL DISCLOSURE REPORT

Date of Appointment, Candidacy, Election or Nomination (Month, Day, Year)	Reporting Status (Check appropriate boxes) <input type="checkbox"/> Incumbent <input checked="" type="checkbox"/> New Entrant, Nominee, or Candidate	Calendar Year Covered by Report	Termination Date (If Applicable) (Month, Day, Year)	Termination <input type="checkbox"/> Filer <input checked="" type="checkbox"/> for Candidate	Fee for Late Filing Any individual who is required to file this report and does so more than 30 days after the date the report is required to be filed, or, if an extension is granted, more than 30 days after the last day of the filing extension period shall be subject to a \$200 fee.
Reporting Individual's Name	Last Name Rouse	First Name and Middle Initial Cecilia E.	Reporting Periods Incumbents: The reporting period is the preceding calendar year except Part II of Schedule C and Part I of Schedule D where you must also include the filing year up to the date you file. Part II of Schedule D is not applicable.		
Position for Which Filing	Title of Position Member of the Council of Economic Advisers	Department or Agency (If Applicable) EOP	Termination Filers: The reporting period begins at the end of the period covered by your previous filing and ends at the date of termination. Part II of Schedule D is not applicable.		
Location of Present Office (or forwarding address)	Address (Number, Street, City, State, and ZIP Code) Industrial Relations Section, Firestone Library, Princeton University, Princeton, NJ 08544	Telephone No. (Include Area Code) (609) 258-3000	Nominees, New Entrants and Candidates for President and Vice President: Schedule A—The reporting period for income (BLOCK C) is the preceding calendar year and the current calendar year up to the date of filing. Value assets as of any date you choose that is within 31 days of the date of filing. Schedule B—Not applicable. Schedule C, Part I (Liabilities)—The reporting period is the preceding calendar year and the current calendar year up to any date you choose that is within 31 days of the date of filing. Schedule C, Part II (Agreements or Arrangements)—Show any agreements or arrangements as of the date of filing. Schedule D—The reporting period is the preceding two calendar years and the current calendar year up to the date of filing.		
Position(s) Held with the Federal Government During the Preceding 12 Months (If Not Same as Above)	Title of Position(s) and Date(s) Held None	Presidential Nominees Subject to Senate Confirmation Name of Congressional Committee Considering Nomination Banking, Housing, and Urban Affairs Do You Intend to Create a Qualified Diversified Trust? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
Certification I CERTIFY that the statements I have made on this form and all attached schedules are true, complete and correct to the best of my knowledge.	Signature of Reporting Individual 	Date (Month, Day, Year) 1/12/09	Agency Use Only		
Other Review (If desired by agency)	Signature of Other Reviewer	Date (Month, Day, Year)	OGE Use Only		
Agency Ethics Official's Opinion On the basis of information contained in this report, I conclude that the filer is in compliance with applicable laws and regulations (subject to any comments in the box below).	Signature of Designated Agency Ethics Official/Reviewing Official Rosemary M. Rogers	Date (Month, Day, Year) 1/12/09			
Office of Government Ethics Use Only	Signature 	Date (Month, Day, Year) 1/12/09			
Comments of Reviewing Officials (If additional space is required, use the reverse side of this sheet)					
(Check box if filing extension granted & indicate number of days) <input type="checkbox"/>					
(Check box if comments are continued on the reverse side) <input type="checkbox"/>					

Reporting Individual's Name

Cecilia Rouse

SCHEDULE A

Assets and Income BLOCK A	Valuation of Assets at close of reporting period BLOCK B										Income: type and amount. If "None (or less than \$201)" is checked, no other entry is needed in Block C for that item. BLOCK C																								
											Type	Amount										Other Income (Specify Type & Actual Amount)	Date (Mo., Day, Yr.) Only if Honoraria												
											Dividends	None (or less than \$201)	\$201 - \$500	\$501 - \$1,000	\$1,001 - \$5,000	\$5,001 - \$10,000	\$10,001 - \$25,000	Over \$25,000*	None (or less than \$201)	\$201 - \$500	\$501 - \$1,000			\$1,001 - \$5,000	\$5,001 - \$10,000	\$10,001 - \$25,000	Over \$25,000*								
For you, your spouse, and dependent children, report each asset held for investment or the production of income which had a fair market value exceeding \$1,000 at the close of the reporting period, or which generated more than \$200 in income during the reporting period, together with such income. For yourself, also report the source and actual amount of earned income exceeding \$200 (other than from the U.S. Government). For your spouse, report the source but not the amount of earned income of more than \$1,000 (except report the actual amount of any honoraria over \$200 of your spouse). None <input type="checkbox"/>																								Capital Gains											
Examples											Excepted Investment Fund											Law Partnership Income \$130,000													
1											X																								
2											X																								
3											X																								
4											X																								
5											X																								
6											X																								

* This category applies only if the asset/income is solely that of the filer's spouse or dependent children. If the asset/income is either that of the filer or jointly held by the filer with the spouse or dependent children, mark the other higher categories of value, as appropriate.

SCHEDULE A continued

(Use only if needed)

Cecilia Rouse

Assets and Income BLOCK A		Valuation of Assets at close of reporting period BLOCK B										Income: type and amount. If "None (or less than \$201)" is checked, no other entry is needed in Block C for that item. BLOCK C										Date (Mo., Day, Yr.) Only if Honoraria											
		None (or less than \$1,001)	\$1,001 - \$15,000	\$15,001 - \$50,000	\$50,001 - \$100,000	\$100,001 - \$250,000	\$250,001 - \$500,000	\$500,001 - \$1,000,000	Over \$1,000,000*	\$1,000,001 - \$5,000,000	\$5,000,001 - \$25,000,000	\$25,000,001 - \$50,000,000	Over \$50,000,000	Excepted Investment Fund	Excepted Trust	Qualified trust	Dividends	Rent and Royalties	Interest	Capital Gains	None (or less than \$201)		\$201 - \$1,000	\$1,001 - \$2,500	\$2,501 - \$5,000	\$5,001 - \$15,000	\$15,001 - \$50,000	\$50,001 - \$100,000	\$100,001 - \$1,000,000	Over \$1,000,000*	\$1,000,001 - \$5,000,000	Over \$5,000,000	Other Income (Specify Type & Actual Amount)
1	CREF Stock New York, NY			X																X													
2	CREF Growth New York, NY			X																X													
3	CREF Global Equities New York, NY			X																X													
4	CREF Equity Index New York, NY		X																	X													
5	TIAA Real Estate New York, NY			X																		X											
6	CREF Money Market New York, NY			X																X													
7	CREF Social Choice New York, NY		X																	X													
8	The Vanguard Group Vanguard Small-Cap Value Index		X																	X													
9	The Vanguard Group Vanguard FTSE Social Index inv		X																	X													

* This category applies only if the asset/income is solely that of the filer's spouse or dependent children. If the asset/income is either that of the filer or jointly held by the filer with the spouse or dependent children, mark the other higher categories of value, as appropriate.

SCHEDULE A continued
 (Use only if needed)

Cecilia Rouse

BLOCK A	Assets and Income	BLOCK B										BLOCK C										Other Income (Specify Type & Actual Amount)	Date (Mo., Day, Yr.) Only if Honoraria											
		Valuation of Assets at close of reporting period										Income: type and amount. If "None (or less than \$201)" is checked, no other entry is needed in Block C for that item.																						
		None (or less than \$1,001)	\$1,001 - \$15,000	\$15,001 - \$50,000	\$50,001 - \$100,000	\$100,001 - \$250,000	\$250,001 - \$500,000	\$500,001 - \$1,000,000	Over \$1,000,000*	\$1,000,001 - \$1,000,000	\$5,000,001 - \$25,000,000	\$25,000,001 - \$50,000,000	Over \$50,000,000	Excluded Investment Fund	Excluded Trust	Qualified Trust	Dividends	Rents and Royalties	Interest	Capital Gains	None (or less than \$201)			\$201 - \$1,000	\$1,001 - \$2,500	\$2,501 - \$5,000	\$5,001 - \$15,000	\$15,001 - \$50,000	\$50,001 - \$100,000	\$100,001 - \$1,000,000	Over \$1,000,000*	\$1,000,001 - \$5,000,000	Over \$5,000,000	
1	The Vanguard Group Vanguard Total International Stock Index	X											X						X															
2	The Vanguard Group Vanguard REIT Index Fund Inv	X											X								X													
3	The Vanguard Group Vanguard 500 index Fund Inv	X											X								X													
4	The Vanguard Group Vanguard Long-Term Bond Index	X											X								X													
5	Princeton University Savings Account Princeton, NJ			X											X							X												
6	PNC Bank Checking Accounts Pittsburgh, PA				X												X					X												
7	(DC) Banc of America Investment Services Money Market Charlotte, NC																X				X													
8	(DC) Banc of America Investment Services American Growth Fund of American Class Charlotte, NC	X																			X													
9																																		

* This category applies only if the asset/income is solely that of the filer's spouse or dependent children. If the asset/income is either that of the filer or jointly held by the filer with the spouse or dependent children, mark the other higher categories of value, as appropriate.

Reporting Individual's Name

Cecilia Rouse

SCHEDULE A continued

(Use only if needed)

Assets and Income BLOCK A		Valuation of Assets at close of reporting period BLOCK B										Income: type and amount. If "None (or less than \$201)" is checked, no other entry is needed in Block C for that item. BLOCK C																					
		None (or less than \$1,001)	\$1,001 - \$15,000	\$15,001 - \$50,000	\$50,001 - \$100,000	\$100,001 - \$250,000	\$250,001 - \$500,000	\$500,001 - \$1,000,000	Over \$1,000,000 *	\$1,000,001 - \$5,000,000	\$5,000,001 - \$25,000,000	\$25,000,001 - \$50,000,000	Over \$50,000,000	Expanded Investors Fund	Excepted Trust	Qualified Trust	Dividends	Rent and Royalties	Interest	Capital Gains	None (or less than \$201)	\$101 - \$1,000	\$1,001 - \$2,500	\$2,501 - \$5,000	\$5,001 - \$15,000	\$15,001 - \$50,000	\$50,001 - \$100,000	\$100,001 - \$1,000,000	Over \$1,000,000*	\$1,000,001 - \$5,000,000	Over \$5,000,000	Other Income (Specify Type & Actual Amount)	Date (Mo., Day, Yr.) Only if Honoraria
1	Princeton University Princeton, NJ Princeton, NJ																															Salary \$300,807	
2	(S) Princeton Plasma (Princeton University) Princeton, NJ																															Salary	
3	MDRC New York, NY																															Board fee \$3000	
4	University of Pennsylvania Philadelphia, PA																															Honoraria \$12000	4/17/08
5	Bill & Melinda Gates Foundation Seattle, WA																															Consulting services \$32,750	
6	Bill & Melinda Gates Foundation Seattle, WA																																
7	Receivable for Consulting Services Hartford Public School District Hartford, CT																															Consulting services \$24,000	
8																																	
9																																	

* This category applies only if the asset/income is solely that of the filer's spouse or dependent children. If the asset/income is either that of the filer or jointly held by the filer with the spouse or dependent children, mark the other higher categories of value, as appropriate.

Reporting Individual's Name

SCHEDULE A continued

Cecelia Rouse

(Use only if needed)

BLOCK A	BLOCK B										BLOCK C												
	Valuation of Assets at close of reporting period										Income: type and amount. If "None (or less than \$201)" is checked, no other entry is needed in Block C for that item.												
											Type	Amount									Other Income (Specify Type & Actual Amount)	Date (Mo., Day, Yr.) Only if Honoraria	
										Dividends	None (or less than \$201)	\$1,001 - \$2,500	\$2,501 - \$5,000	\$5,001 - \$15,000	\$15,001 - \$50,000	\$50,001 - \$100,000	\$100,001 - \$1,000,000	Over \$1,000,000*					
1																						Consulting Services \$24,000	
																						Honorarium \$1500	1/23/08
2																							
3																							
4																							
5																							
6																							
7																							
8																							
9																							

* This category applies only if the asset/income is solely that of the filer's spouse or dependent children. If the asset/income is either that of the filer or jointly held by the filer with the spouse or dependent children, mark the other higher categories of value, as appropriate.

Do not Complete Schedule B if you are a new entrant, nominee, Vice Presidential or Presidential Candidate

Cecilia Rouse

SCHEDULE B

None

Part I: Transactions

Report any purchase, sale, or exchange by you, your spouse, or dependent children during the reporting period of any real property, stocks, bonds, commodity futures, and other securities when the amount of the transaction exceeded \$1,000. Include transactions that resulted in a loss. Do not

report a transaction involving property used solely as your personal residence, or a transaction solely between you, your spouse, or dependent child. Check the "Certificate of divestiture" block to indicate sales made pursuant to a certificate of divestiture from OGE.

	Identification of Assets	Transaction Type (x)			Date (Mo., Day, Yr.)	Amount of Transaction (\$)										Certificate of divestiture		
		Purchase	Sale	Exchange		\$1,001 - \$15,000	\$15,001 - \$50,000	\$50,001 - \$100,000	\$100,001 - \$250,000	\$250,001 - \$500,000	\$500,001 - \$1,000,000	Over \$1,000,000	\$1,000,001 - \$5,000,000	\$5,000,001 - \$25,000,000	\$25,000,001 - \$50,000,000		Over \$50,000,000	
	Example: Central Airlines Common	X			2/1/99			X										
1																		
2																		
3																		
4																		
5																		

* This category applies only if the underlying asset is solely that of the filer's spouse or dependent children. If the underlying asset is either held by the filer or jointly held by the filer with the spouse or dependent children, use the other higher categories of value, as appropriate.

Part II: Gifts, Reimbursements, and Travel Expenses

For you, your spouse and dependent children, report the source, a brief description, and the value of: (1) gifts (such as tangible items, transportation, lodging, food, or entertainment) received from one source totaling more than \$260; and (2) travel-related cash reimbursements received from one source totaling more than \$260. For conflicts analysis, it is helpful to indicate a basis for receipt, such as personal friend, agency approval under 5 U.S.C. § 4111, or other statutory authority, etc. For travel-related gifts and reimbursements, include travel itinerary, dates, and the nature of expenses provided. Exclude anything given to you by

the U.S. Government; given to your agency in connection with official travel; received from relatives; received by your spouse or dependent child totally independent of their relationship to you; or provided as personal hospitality at the donor's residence. Also, for purposes of aggregating gifts to determine the total value from one source, exclude items worth \$104 or less. See instructions for other exclusions.

None

	Source (Name and Address)	Brief Description	Value
	Examples: Nat'l Assn. of Rock Collectors, NY, NY	Airline ticket, hotel room & meals incident to national conference 6/15/99 (personal activity unrelated to duty)	\$500
	Frank Jones, San Francisco, CA	Leather briefcase (personal friend)	\$300
1			
2			
3			
4			
5			

Do not Complete Schedule B if you are a new entrant, nominee, or Vice Presidential or Presidential Candidate

Page Number

SCHEDULE B continued
 (Use only if needed)

Part I: Transactions

	Transaction Type (x)	Date (Mo., Day, Yr.)	Amount of Transaction (x)														
			Purchase	Sale	Exchange	\$1,001 - \$15,000	\$15,001 - \$50,000	\$50,001 - \$100,000	\$100,001 - \$250,000	\$250,001 - \$500,000	\$500,001 - \$1,000,000	Over \$1,000,000*	\$1,000,001 - \$5,000,000	\$5,000,001 - \$25,000,000	\$25,000,001 - \$50,000,000	Over \$50,000,000	Certificate of divestiture
			Identification of Assets														
			Example: Central Airlines Common														
1	x	2/1/99															
2																	
3																	
4																	
5																	
6																	
7																	
8																	
9																	
10																	
11																	
12																	
13																	
14																	
15																	
16																	

* This category applies only if the underlying asset is solely that of the filer's spouse or dependent children. If the underlying asset is either held by the filer or jointly held by the filer with the spouse or dependent children, use the other higher categories of value, as appropriate.

Reporting Individual's Name

Cecilia Rouse

SCHEDULE C

Part I: Liabilities

Report liabilities over \$10,000 owed to any one creditor at any time during the reporting period by you, your spouse, or dependent children. Check the highest amount owed during the reporting period. Exclude a mortgage on your

personal residence unless it is rented out; loans secured by automobiles, household furniture or appliances; and liabilities owed to certain relatives listed in instructions. See instructions for revolving charge accounts.

None

Category of Amount or Value (x)

Creditor's (Name and Address)	Type of Liability	Date Incurred	Interest Rate	Term if applicable	Category of Amount or Value (x)																	
					\$10,001 - \$15,000	\$15,001 - \$50,000	\$50,001 - \$100,000	\$100,001 - \$250,000	\$250,001 - \$500,000	\$500,001 - \$1,000,000	Over \$1,000,000	\$1,000,001 - \$5,000,000	\$5,000,001 - \$25,000,000	\$25,000,001 - \$50,000,000	Over \$50,000,000							
Examples: First District Bank, Washington, DC John Jones, 123 J St., Washington, DC	Mortgage on rental property, Delaware Promissory note	1991 1999	8% 10%	25 yrs on demand			x															
1 Princeton University Princeton, NJ	Forgivable loan/\$5,000 forgiven each year for 10 years.	2006	0	10 yrs			X															
2 Princeton University Princeton, NJ	Forgivable loan/\$25,000 forgiven each year for 4 years; fully forgiven in 2008	2005	0	4 yrs			X															
3																						
4																						
5																						

* This category applies only if the liability is solely that of the filer's spouse or dependent children. If the liability is that of the filer or a joint liability of the filer with the spouse or dependent children, mark the other higher categories, as appropriate.

Part II: Agreements or Arrangements

Report your agreements or arrangements for: continuing participation in an employee benefit plan (e.g. 401k, deferred compensation); (2) continuation payment by a former employer (including severance payments); (3) leaves

of absence; and (4) future employment. See instructions regarding the reporting of negotiations for any of these arrangements or benefits

None

Status and Terms of any Agreement or Arrangement	Parties	Date
Example: Pursuant to partnership agreement, will receive lump sum payment of capital account & partnership share calculated on service performed through 1/00.	Doe Jones & Smith, Hometown, State	7/85
1 I will be on a leave of absence from Princeton University. A typical leave is up to two years.	Princeton University	1/09
2 I will continue to have my retirement accounts through Princeton University with TIAA-CREF. There will be no new contributions to the account during my leave.	Princeton University	8/92
3 I continue to have a defined contribution retirement account through the National Bureau of Economic Research with Vanguard. There will be no new contributions to the account.	National Bureau of Economic Research	7/01
4 I will retain my mortgage during my leave of absence. Princeton owns 21.43% of my personal residence through a joint tenancy program. If I terminate my employment with Princeton, I must repay the mortgage and pay Princeton the 21.43% share.	Princeton University	1999
5 I retain a forgivable loan with Princeton. \$5,000 is forgiven each year for 10 years. During my appointment with CEA, Princeton will not forgive any portion of the loan. If I terminate my employment with Princeton, I must repay the balance of the loan.	Princeton University	2006
6		

Reporting Individual's Name
 Cecilia Rouse

SCHEDULE D

Part I: Positions Held Outside U.S. Government

Report any positions held during the applicable reporting period, whether compensated or not. Positions include but are not limited to those of an officer, director, trustee, general partner, proprietor, representative, employee, or

consultant of any corporation, firm, partnership, or other business enterprise or any non-profit organization or educational institution. Exclude positions with religious, social, fraternal, or political entities and those solely of an honorary nature.

None

	Organization (Name and Address)	Type of Organization	Position Held	From (Mo., Yr.)	To (Mo., Yr.)
Examples:	Natl Assn. of Rock Collectors, NY, NY Doe Jones & Smith, Hometown, State	Non-profit education Law firm	President Partner	6/92 7/85	Present 1/00
1	MDRC New York, NY	Non-profit organization	Board Member	6/06	1/09
2	Princeton University Princeton, NJ	Educational institution	Faculty member	8/92	Present
3	Bill & Melinda Gates Foundation Seattle, WA	Non-profit organization	Consultant	5/07	12/08
4	Hartford Public School District (City of Hartford) Hartford, CT	School district	Consultant	9/02	12/07
5	The School Board of Pinellas County Pinellas, FL	School district	Consultant	1/06	6/07
6	University of Florida Gainesville, FL	Educational institution	Consultant	1/08	12/08

Part II: Compensation In Excess Of \$5,000 Paid by One Source

Report sources of more than \$5,000 compensation received by you or your business affiliation for services provided directly by you during any one year of the reporting period. This includes the names of clients and customers of any

corporation, firm, partnership, or other business enterprise, or any other non-profit organization when you directly provided the services generating a fee or payment of more than \$5,000. You need not report the U.S. Government as a source.

Do not complete this part if you are an Incumbent, Termination Filer, or Vice Presidential or Presidential Candidate

None

	Source (Name and Address)	Brief Description of Duties
Examples:	Doe Jones & Smith, Hometown, State Metro University (client of Doe Jones & Smith), Moneytown, State	Legal services Legal services in connection with university construction
1	Princeton University Princeton, NJ	Professor of economics and public affairs
2	The Bill & Melinda Gates Foundation Seattle, WA	Consulting services
3	University of Notre Dame South Bend, IN	Honorarium
4	The University of Florida Gainesville, FL	Consulting services
5	The School Board of Pinellas County Pinellas, FL	Consulting services
6	Hartford Public School District (City of Hartford) Hartford, CT	Consulting services

Reporting Individual's Name Cecilia Rouse	SCHEDULE D
--	------------

Part I: Positions Held Outside U.S. Government

Report any positions held during the applicable reporting period, whether compensated or not. Positions include but are not limited to those of an officer, director, trustee, general partner, proprietor, representative, employee, or

consultant of any corporation, firm, partnership, or other business enterprise or any non-profit organization or educational institution. Exclude positions with religious, social, fraternal, or political entities and those solely of an honorary nature.

None

	Organization (Name and Address)	Type of Organization	Position Held	From (Mo., Yr.)	To (Mo., Yr.)
Examples:	Natl Assn. of Rock Collectors, NY, NY Doe Jones & Smith, Hometown, State	Non-profit education Law firm	President Partner	6/92 7/85	Present 1/00
1	National Bureau of Economic Research Cambridge, MA	Non-profit organization	Research Associate	10/92	present
2	American Economic Association Nashville, TN	Professional organization	Chair, Committee on the Status of Minority Groups in the Profession	1/06	1/09
3	National Economic Association	Professional organization	Board member	1/06	1/09
4	Association for Public Policy Analysis and Management Washington, DC	Professional organization	Member of the Policy Council	1/06	1/09
5	MacArthur Foundation Network on the Transition to Adulthood and Public Policy	Non-profit organization	Member of Research Network	2000	1/09
6	Hamilton Project (Brookings Institution)	Non-profit organization	Member, Advisory Board	4/06	1/09

Part II: Compensation In Excess Of \$5,000 Paid by One Source

Report sources of more than \$5,000 compensation received by you or your business affiliation for services provided directly by you during any one year of the reporting period. This includes the names of clients and customers of any

corporation, firm, partnership, or other business enterprise, or any other non-profit organization when you directly provided the services generating a fee or payment of more than \$5,000. You need not report the U.S. Government as a source.

Do not complete this part if you are an Incumbent, Termination Filer, or Vice Presidential or Presidential Candidate

None

	Source (Name and Address)	Brief Description of Duties
Examples:	Doe Jones & Smith, Hometown, State Metro University (client of Doe Jones & Smith), Moneytown, State	Legal services Legal services in connection with university construction
1	The University of Pennsylvania Philadelphia, PA	Honoraria
2		
3		
4		
5		
6		