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National Gaming Impact Study Commission
Testimony Outline

- I. Introduction
- II. Wall Street Perspective
 - What is an equity analyst? What are our primary objectives? How are these objectives determined?
 - What is Bear Stearns? What is the role of an investment bank for the Gaming industry?
 - Investor confidence and the concept of value creation.
- III. Comparative Analysis
 - Market, industry and company risk/reward analysis.
 - How does the Gaming industry compare to other industries?
 - Expansion and maturation of the Gaming industry market
 - Why is Wall Street attracted to the Gaming industry?
 - Impact of major industry leaders
 - Current concerns on Wall Street.
 - Current market environment
 - Variables effecting Gaming industry
- IV. Gaming Destinations
 - Importance of accessibility to a market
 - Population proximity
 - Infrastructure:
 - Hotel capacity
 - Convention facilities
 - Entertainment venues
- V. Conclusion