

Carl Camden, Recipient of CED's Excellence in Public Policy Award

Transcript of acceptance speech in New York, November 2012

70 years ago, the country was in the midst of industrializing for WWII and was stepping back from the edge of what had been the greatest depression and economic recession of all time. The recovery was fragile. The debt that the country was amassing was huge. And a group of business leaders came together looking forward, not to what they were going to do in the next year to fight the war, but how they were going to build a system of financial stability that would ensure that the world would never again enter a WWII. That the economic causes that led to the rise of fascism – the economic deprivation that caused misery and desperation in millions of people – could be avoided. And that group came together and formed the Bretton Woods Accord, which provided the underlying foundation for economic prosperity for the United States and much of the industrialized world for the following 70 years.

That group was the Committee for Economic Development.

Today we sit at the edge of what has been the greatest recession since the Great Depression. The recovery is fragile; the debt is high; and we again need to step forward as an organization to provide the way out – to provide data-based, fact-based solutions for the country. The chore has been made more difficult by the election cycle that we have just come through. I have never seen in all of my time an election cycle as vicious; as devoid of fact; as emotionally based as the one that we've just come through – and that includes in 1972, when we were fighting our way out of the country's social unrest. And along the way in this cycle something new happened: the business community took a lot of collateral damage. If we had all had a dollar for every time we heard the phrase "fat-cat CEO," we could have made a big dent in the national debt. Our motives were impugned. The assumption was that we cared little for the country; that we cared only for maximizing the bonus of any one particular year. It is time for the CEOs to step up, and the challenge in front of CED I believe is greater in terms of our need to take not just effective studies; not just the development of effective solutions; but to be a loud voice in a shrill environment that doesn't particularly welcome studied thought.

It's a tough challenge. It is one I think that we can do...but as CEOs, we need to step back from our fear of being the latest target in the political "whack-a-mole" game. Yes I understand if we stick our heads up, we risk a chance of getting beaten down. But at this time more than any other, the US political system needs us to call out policy discussions that are not fact-based. It needs us to put together studied comments instead of sound bites. And I am so excited to serve with Roger as co-chair of CED because there is no other business group – and Kelly belongs to them all – but in my opinion there is no other business group that can combine the ability to be a loud voice in a time when it is difficult to be heard, with the solutions the country needs for long-term fixes to our economic stability. Because only by improving fundamental American competitiveness will we have the funds to make certain that everybody can participate in the American dream; that nobody is denied access to a chance because of their background or because of the economic conditions they were born into.

The challenge is great. The CED community I believe is well-positioned to play a role as great as we did 70 years ago. This is an exciting time, and I thank you all for supporting this very fine organization.