



Committee for Economic Development

*Reasoned Solutions from Business
in the Nation's Interest*

2014 Year-in-Review

Welcome from Co-Chairs



Carl Camden



Maggie Wilderotter

As 2014 draws to a close, the Committee for Economic Development (CED) is proud of its numerous contributions towards advancing reasoned solutions from business in the nation's interest.

Together, with our committed and engaged Trustees, we led robust programs across the policy spectrum in fiscal health, sustainable capitalism, healthcare reform, women on corporate boards, early education, college- and career-readiness, postsecondary degree attainment, and money in politics.

In the spirit of collaboration, CED was pleased to partner with numerous key organizations in 2014, including the Business Council of New York State, Discovery Education, the Union League Club of Chicago, Intel, the Brennan Center for Justice, the Aspen Institute, the Business Roundtable, and many more.

We hosted successful policy conferences in May and November, with a combined attendance of more than 550 participants. In September, we honored the following extraordinary leaders at CED's annual *Distinguished Performance Awards Dinner* held at the Pierre Hotel in New York City: **Michael T. Duke**, Chairman of the Executive Committee, Wal-Mart Stores, Inc.; **Roger W. Ferguson, Jr.**, President and Chief Executive Officer, TIAA-CREF; **Henry R. Kravis**, Co-Chairman and Co-CEO, KKR; **J.B. Pritzker**, Managing Partner, Pritzker Group; **John S. Watson**, Chairman and CEO, Chevron Corporation; and, **Patricia A. Woertz**, Chairman and CEO, Archer Daniels Midland Company. We also debuted and presented the *Leadership in the Nation's Interest Award* to **Daniel A D'Aniello**, Chairman and Co-Founder, The Carlyle Group.

Now, as we look to 2015, CED is excited to announce its merger with The Conference Board, effective January 1. Like CED, The Conference Board was founded in a time of war to help business leaders understand a changing world around them. Both organizations look forward to joining forces to address critical issues that affect the global private and public sectors.

We look forward to your continued involvement and wish you a successful and prosperous 2015.



Carl Camden
President and CEO
Kelly Services, Inc.



Maggie Wilderotter
Chairman and CEO
Frontier Communications Corporation

CED Merges with The Conference Board

CED is pleased to announce its merger with [The Conference Board](#). Like CED, The Conference Board is an organization that was founded in a time of war to help business leaders understand the changing world around them. Both organizations are nonpartisan and highly complementary. The Conference Board's data and larger business community will enhance CED's policy work in Washington, D.C., and CED will help utilize The Conference Board's work in public policy recommendations.



THE CONFERENCE BOARD
Trusted Insights for Business Worldwide

Fiscal Health

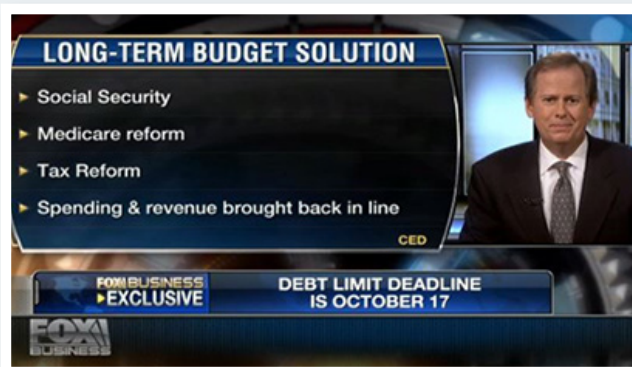
*Promoting Bipartisanship,
Engaging Younger Generations*

Utilizing its oft-cited deficit reduction plan, *SaveGo*, CED and its Trustees frequented Capitol Hill in 2014 to speak with members of Congress and impress upon them the urgency of addressing and repairing the national budget. CED's plan encourages Congress to set a maximum level of the debt burden as a percentage of the GDP, and to live within those constraints.

Helping to raise awareness about the nation's long-term unemployed workers, CED joined the American Staffing Association and 300 other U.S.-based companies (including many CED Trustee companies) in January by endorsing the [White House](#) initiative to promote best practices for recruiting and hiring the long-term unemployed.

Seeking to refine the current Patient Protection and Affordable Care Act (ACA), CED completed a new policy statement with recommendations to achieve a market-driven system, ensuring healthy private sector competition for quality and efficiency to grow.

As part of its work to involve millennial voices in the fiscal health debate, CED also debuted a new project, inviting young professionals interested in public policy to develop recommendations to prevent a future fiscal crisis.



Steve Odland, CEO of CED, outlines a long-term, bipartisan blueprint for a sustainable federal budget on FOX Business.



Jason Furman, Chairman of the Council of Economic Advisors, speaks on the state and trajectory of the U.S. economy at CED's Spring Policy Conference.

Education

Building Workforce Readiness, Investing in Children

Together with a dedicated Trustee [task force](#) and the support of the Gates Foundation, CED helped strengthen the connection between business and education by engaging members on the importance of a high-quality K-12 education system. Through the College- and Career-Ready Project, CED created a [toolkit](#), [brochure](#), and [white paper](#) emphasizing the critical need for rigorous educational standards across the country. CED hosted five events in the state of New York (Corning, Albany, Rochester, Rye, and Utica) to spread the word that business leaders, as the primary consumer of the education system, should support higher educational standards in America's schools. CED also worked with the Business Roundtable to create a [mobile app resource](#), [Business4Readiness](#).

To promote increased access to college, CED collaborated with the state of California in building awareness through an event series around recommendations to improve the state's higher education system. [These ideas](#) stem from CED's national [2012 postsecondary report](#) that the state asked CED to adapt for their use. The project also included development and release of a [video with interviews of key stakeholders in the state](#).

In partnership with the Alliance for Early Success, CED worked in the states of New Mexico, Georgia, Louisiana, and Mississippi to promote the importance of early



A discussion on the future of learning and higher education at CED's Fall Policy Conference, featuring: **David Levin**, President & CEO of McGraw-Hill Education; **Jon Whitmore**, CEO of ACT, Inc.; **Bill Goodwyn**, President & CEO of Discovery Education; **Pedro Noguera**, Professor of Education at New York University; and, **Stefanie Sanford**, Chief of Global Policy and Advocacy at The College Board.



Cindy Cisneros, CED's Director of Education Programs, delivers remarks at the Institute of Medicine's Public Session, "The Science of Children - Birth to Age 8."

"The Committee for Economic Development has a decades old commitment to quality early childhood education. Over recent years, the case for investment in the early years of childhood has become stronger and more urgent. We continue to believe that investments in human capital are among the most important our nation can make, and that the business community should take the lead in making this case to both policymakers and the public at large."

Mike Petro

Executive Vice President of CED, speaking before the New York State Board of Regents

childhood education and care. In Georgia, CED developed an online toolkit for employers to use with their employees about child care access and quality. In New Mexico, CED was pleased to help sponsor the opening of the Reggio Emilia exhibit to draw attention to a comprehensive support model of early education.

As a consortium member in two projects of the Gates Foundation's Reimagining Aid Design and Delivery (RADD) initiative, CED held multiple events in Washington, D.C. to publicize recommendations on improving income-based student loan repayment options and on federal grant and work study programs.

In partnership with the Lumina Foundation, CED conducted focus groups with employers in Miami, Detroit, Memphis, and New York to assess the incentives for, and impediments to support, employees attaining postsecondary degrees or certification. CED will publish a final policy report and two regional briefs in January 2015.

Democratic Institutions

Highlighting Small Donors, Discussing Hidden Money

In March, CED convened business leaders in Chicago to investigate the state of money in politics including redistricting, Super PACs, transparency, and hidden money in political finance. Panelists discussed the post-Citizens United environment as well as reform efforts underway in Illinois and around the country. CED was proud to partner with Business and Professional People in the Public Interest, Chicago Appleseed, the Illinois Campaign for Political Reform, the League of Women Voters, the Union League Club, and the Adlai Stevenson Center on Democracy.

CED presented a [case study](#) for campaign finance reform in Illinois with the Executive Director of the New York City Campaign Finance Board, Amy Loprest. New York City's 25-year-old campaign finance system, which includes a unique public matching program, offers a reform model for cities or states to increase citizen participation and competition in elections.

Finally, in New York, CED partnered with NY LEAD, the Brennan Center for Justice, and Americans for Campaign Reform to present Women in Leadership: Reversing Civic Recession by Addressing the Bottom Line. This luncheon discussed the role of women in public leadership in reforming campaign finance.

Global Competitiveness

More Women, More Competitiveness

CED reinvigorated its work on promoting more opportunities for women to serve on corporate boards with its launch of the “[Every Other One: More Women on Corporate Boards](#)” project, which debuted in November. CED outlined its multi-year plan for direct outreach to the nominating committees of corporate boards and included recommendations for expanding the criteria of qualified female board members. If corporations adopt a target of recruiting women for every other board seat opening due to normal retirements and existing female seats are retained, CED believes that 30 percent participation could be reached by 2018.

2014 Select Publications and Resources

[Every Other One: More Women on Corporate Boards](#)

[How Business Leaders Can Support College- and Career-Readiness: Staying the Course on Common Core](#)

[Business4Readiness](#), a mobile smartphone app on college- and career-readiness

[College- and Career-Ready Standards: A Communications Toolkit for Business Leaders](#)

[The Challenges of Sustaining Capitalism](#)



Joe Minarik, CED's Senior Vice President and Director of Research, weighs in on the [policies of the Federal Reserve](#) on CCTV.

Distinguished Performance Awards Dinner

In 2014, CED honored six business leaders for their contributions beyond the boardroom, including public policy, education, diversity, and corporate citizenship and governance. The dinner was held at the Pierre Hotel in New York City with over 450 guests in attendance.

Michael T. Duke

Chairman of the Executive Committee
Wal-Mart Stores, Inc.
Global Leadership Award

J.B. Pritzker

Managing Partner
Pritzker Group
Owen B. Butler Education Excellence Award

Roger W. Ferguson, Jr.

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Trustee Leadership Award

John S. Watson

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Corporate Citizenship Award

Henry R. Kravis

Co-Chairman and Co-CEO
KKR
Excellence in Public Policy Award

Patricia A. Woertz

Chairman and CEO
Archer Daniels Midland Company
Peter G. Peterson Business Statesmanship Award

Sustainable Capitalism

CED continued its work on Sustainable Capitalism with the release of “[The Challenges of Sustaining Capitalism](#)” in March. The paper outlines our project to address the challenges to free enterprise in honor of our forthcoming 75th anniversary in 2017. Additionally, CED issued a draft of its paper, “Crony Capitalism: Unhealthy Relations Between Business and Government,” which shows how to ensure that capitalism remains viable, and unites Americans of differing perspectives behind the core principle that our economic system can work for all of us.

Policy Conferences

CED hosted successful policy conferences in May and November that brought together a combined 500 attendees. Speakers included: **Peter Grauer**, Chairman of Bloomberg, L.P., and Founding U.S. Chair of The 30% Club; **Phyllis Shneck**, Deputy Under Secretary for Cybersecurity and Communications at the Department of Homeland Security; **Linda McMahon**, former CEO of WWE; **The Honorable Kathleen Sebelius**, former Secretary of Health and Human Services; **Kathleen McLaughlin**, President of the Wal-Mart Foundation; **Jason Furman**, Chairman, Council of Economic Advisers, Executive Office of the President; and, many others.

CED also bestowed the new *Leadership in the Nation's Interest Award* to **Daniel A D’Aniello**, Chairman and Co-Founder of The Carlyle Group.



Henrietta H. Fore, Chair and CEO of Holsman International, speaks on the history of CED and the impact of globalization as part of a [CED video series](#).



Abby Joseph Cohen, President of the Global Markets Institute for Goldman Sachs, discusses making capitalism sustainable at CED’s Spring Policy Conference.

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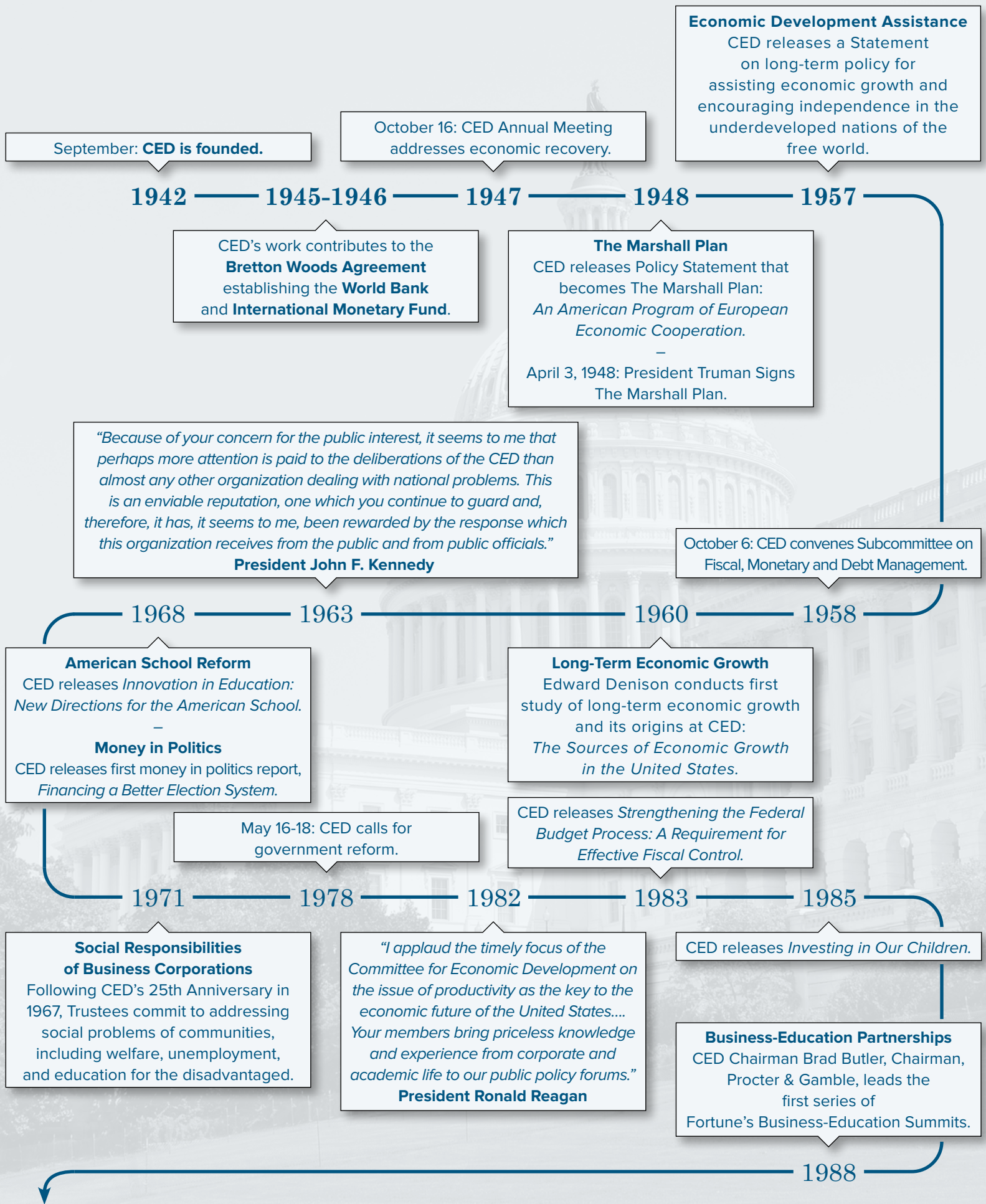
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**CED Trustees Address
Education Reform**

Former President Jimmy Carter meets with CED Trustees Hugh Chapman, Chairman, Nations Bank, and Earl Graves, Publisher, *Black Enterprise Magazine*, to address Atlanta's education reform efforts.

**CED Trustees Take on Campaign
Finance Reform**

CED releases the Policy Statement, *Investing in the People's Business: A Business Proposal for Campaign Finance Reform*.

"I commend CED members for your commitment to public policy initiatives that impact the quality of life for Americans and people around the globe."
President George W. Bush

1991 — 1992 — 1999 — 2002 — 2002

"From its inception in 1942 through the recent end of the Cold War, the CED and its trustees have made significant contributions toward the social and economic development of the United States and other nations around the globe."
President George H.W. Bush

Business Supports Early Education
CED Chairman, Roy J. Bostock, Chairman, BCom3 Group, champions early education.
—
Amicus Brief
CED files Amicus Brief and U.S. Supreme Court upholds Bipartisan Campaign Reform Act of 2002.

"CED is not just an organization for reform, they're an organization for free enterprise, for free trade, for all of the fundamental principles that I also believe are vital to the future of America, and I'm grateful."
Senator John McCain

CED Reignites Campaign Finance Work
CED releases *Building on Reform: A Business Proposal to Strengthen Campaign Finance*.

**CED's Annual Meeting Addresses
US-China Relations**
China's Ambassador to the United Nations, Wang Guangya, discusses U.S.-China relations, trade, and monetary policies.

2009 — 2007 — 2005 — 2004 — 2004

CED Advocates for Health Care Reform
CED releases a Policy Statement with recommendations to improve the quality, cost, and coverage of health care in America: *Quality, Affordable Health Care for All: Moving Beyond the Employer-Based Health-Insurance System*.

**E-Commerce and Long-Term
Growth Policy**
CED's Council on the Digital Economy releases report on intellectual property: *Promoting Innovation and Economic Growth*.

"I cannot think of a single business organization other than CED that not only knew what they were against, but knew what they were for, and that's really, really important, because as we say in Tennessee any mule can kick a barn down, it takes a carpenter to build one. CED is the only business group I'm aware of that's in the carpentry business."
Representative Jim Cooper

CED launches the **Women on Corporate Boards Project** to promote American competitiveness and inclusiveness. CED's *Fulfilling the Promise* report provides the blueprints needed for corporations to make gender diversity a priority in recruitment for board positions.

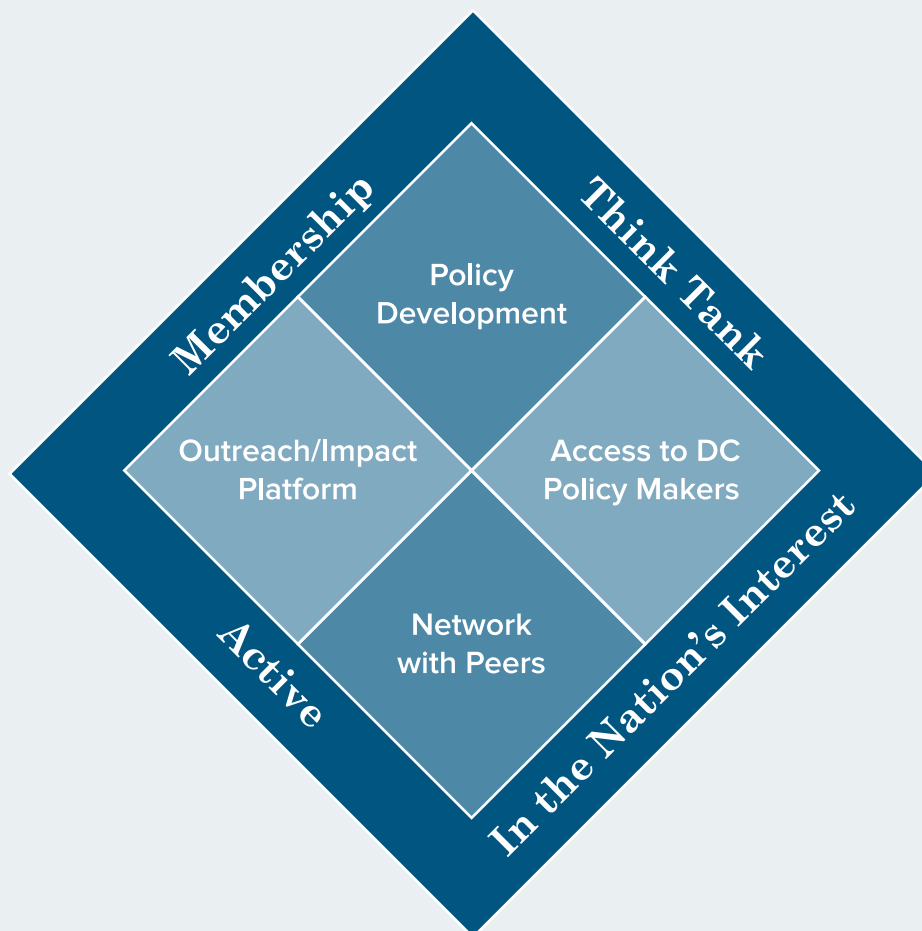
As part of CED's **College- and Career-Ready Project**, a task force of the nation's preeminent business leaders is assembled to make the economic case across the country for states to adopt rigorous K-12 standards.
—
Building off its 2012 report about gender-diverse corporate boards, CED launches the **"Every Other One"** report and outreach initiative to encourage boards of directors to replace every other retiring director with a woman.

2009 — 2012 — 2012 — 2013 — 2014 →

Business Involvement in Early Education
Led by former PNC Chairman James Rohr, CED issues *Unfinished Business*, encouraging prominent business leaders to assume a more active role in advocating for early education programs.

CED launches the **Sustainable Capitalism Project** to encourage business leaders to take a more expansive role in their societal responsibilities, and embrace business statesmanship.

The **Committee for Economic Development** (CED) is a nonprofit, nonpartisan, business-led public policy organization that delivers well-researched analysis and reasoned solutions to our nation's most critical issues. CED's work is grounded in seven core principles: sustainable capitalism, long-term economic growth, efficient fiscal and regulatory policy, competitive and open markets, a globally competitive workforce, equal economic opportunity, and nonpartisanship in the nation's interest. CED's research falls under four issue areas: fiscal health, education, global competitiveness, and democratic institutions.



Learn more about CED online at www.ced.org, find us on [Facebook](#), and follow us on [Twitter](#).



“The Committee for Economic Development has a long history of championing sound fiscal policy, early education, strong corporate governance, and investment in our workforce.”

Roger W. Ferguson, Jr.
President and CEO, TIAA-CREF
Former Co-Chair, CED

A Storied History

The Committee for Economic Development (CED) was founded in 1942 during World War II by a group of business leaders who were concerned about the trajectory of the global economy. CED’s work in those first few years alone contributed to great policy accomplishments such as the Bretton Woods Agreement, establishing both the World Bank and International Monetary Fund, and the Marshall Plan, the economic aid program that helped rebuild Europe following World War II. Their work continues today by business leaders helping to formulate policies that are guided by America’s free enterprise system. CED is a nonprofit, nonpartisan, business-led public policy organization that delivers well-researched analysis and reasoned solutions to our nation’s issues.



Sam Palmisano, former President and CEO of IBM, delivers remarks on the global economic impact of technology.

The Opportunity

Our nation needs renewed business leadership to reach the goals all Americans share: robust economic growth with high employment, rapid productivity/wage growth with price stability, and increased educational and job opportunities. We need civil dialog about the inevitable challenges in today’s world. We need a universal appreciation of the shared destiny of every American. CED members support our work to influence and address these pressing concerns.

CED Activities

CED members are comprised of individuals at the Chair, CEO, President, or other top leadership level at a company. Members are afforded the unique opportunity to contribute business insights to our nation's most critical issues by participating in a variety of activities, including:

- **The Policy & Impact Committee.** CED's Policy & Impact Committee directs the research plans and approves all policy positions.
- **Subcommittees.** CED's Subcommittees meet regularly via conference call to weigh in on research and outreach plans. Current Subcommittees include: Education, Health Care, Women's Economic Contribution, Sustainable Capitalism, Fiscal Health, Money in Politics, and Global Trade.
- **Policy Conferences.** CED hosts two policy conferences each year in Washington, D.C. These two-day meetings bring together government officials and industry experts for policy discussions and networking. Conference attendance is usually about 250 people, with sponsorships available to showcase support of specific policies or programs.
- **Policy Briefings.** All CED members receive weekly newsletters, and the opportunity to participate in monthly policy calls and periodic luncheons.
- **Media access.** CED provides opportunities to deliver commentary and author opinion pieces for CED's website and blog, as well as to contribute to national media publications, industry journals, and other traditional and social media.
- **The Distinguished Performance Awards Dinner and the Leadership in the Nation's Interest Award Dinner.** These awards dinners provide opportunities for CED to honor business leaders who have served in the nation's interest, or championed what CED refers to as "business statesmanship." The *Distinguished Performance Awards Dinner*, held annually in New York City, traditionally hosts about 500 business leaders and 80 corporate sponsors to showcase their support. CED bestows the *Leadership in the Nation's Interest Award* during its two policy conferences in Washington, D.C.

Additional Information

For additional information on becoming a member, please contact **Mindy Berry**: mberry@ced.org or **202.469.7826**. You can also visit our website at www.CED.org.



CED's Fall Policy Conference panel speaks on the economic imperative for more women on corporate boards, featuring: **Beth Brooke-Marciniak** of EY; **Peter Grauer** of Bloomberg and The 30% Club; **Barbara Krumsiek** of Calvert Investments; **Anne Lim O'Brien** of Heidrick & Struggles; **Gail Becker** of Edelman; and, **Kathleen McLaughlin** of The Wal-Mart Foundation.



Patricia Woertz (left), Chairman and CEO of Archer Daniels Midland Company, is presented with CED's 2014 Peter G. Peterson Award for Business Statesmanship by CED's Co-Chair, **Maggie Wilderotter**.



Dominic Barton, Global Managing Director of McKinsey & Company, discusses the future of capitalism and economic growth.

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1996 – 2002	Frank P. Doyle , Retired Executive Vice President, General Electric Co.
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2011 – 2014	Roger W. Ferguson, Jr. , President and CEO, TIAA-CREF
2013 – 2015	Carl Camden , President & CEO, Kelly Services
2014 – 2015	Maggie Wilderotter , Chairman and CEO, Frontier Communications Corporation



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