



Committee for Economic Development

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

2015 Year-in-Review

Welcome from the Committee for Economic Development

From health care to higher education, in 2015 the Committee for Economic Development (CED) made great strides in developing and advancing reasoned solutions to the critical issues facing the nation. Guiding us was our longstanding commitment to making capitalism sustainable, through policies that promote economic growth and opportunity for all.

Improving education continued to be a focus, with research on the economic impact of child care, key competencies needed in today's workforce, and company policies and practices that advance the skills of employees. Through our video and podcast series, CED Members and others showed support for rigorous educational standards to benefit both students and companies.

As Congress remained in gridlock over health care, CED engaged with lawmakers and other stakeholders to garner support for a bipartisan plan to transform the Affordable Care Act. Now underway at CED is the development of a market-based blueprint that places Medicare on a pathway to solvency.

The momentum continued in CED's *Every Other One* initiative to increase women's representation on corporate boards. CED assembled a coalition comprised of both male and female business leaders, all of whom began meeting with key company decision makers to advocate for gender-diverse boards to enhance company performance.

Recognizing that a vibrant economy and democracy go hand-in-hand, CED unveiled research detailing the causes of crony capitalism and solutions; held events across the country to strengthen the integrity of state courts; and contributed to the passage of reforms that increase government transparency and accountability.

A signature event, CED's *Distinguished Performance Awards Dinner* in New York City honored six business statesmen and women who have commendably led their companies and communities, including: Glenn Hutchins, Co-Founder of Silver Lake; Denise Morrison, CEO of Campbell Soup; Marilyn Carlson Nelson, Co-CEO of Carlson Holdings; Peter G. Peterson, Founder and Chairman of the Peter G. Peterson Foundation; Inge G. Thulin, Chairman, President and CEO of 3M; and Jørgen Vig Knudstorp, CEO of The LEGO Group.

Our Spring and Fall Policy Conferences convened leaders from business, academia, and government to deliberate issues at the forefront of national economic and educational priorities. A combined audience of over 600 participants heard key insights on topics that include innovation in education and energy, the state and trajectory of our economy, and health care and tax reform. Cyber security was in the spotlight as well, as part of our Fall Policy Conference in collaboration with The Conference Board. As part of these events, CED honored Gregg Sherrill, Chairman and CEO of Tenneco, and Tom Nelson, Chairman, President and CEO of National Gypsum, with the *Leadership in the Nation's Interest Award*.

Finally, with the 2016 elections on the horizon, CED launched a website that features analysis and commentary on the economic and educational issues that the next Congress and President will face.

In light of this year's accomplishments, CED thanks its Members and supporters for their involvement and looks forward to what will be a successful 2016. A year filled with both opportunities and national challenges that CED will once again meet.

Fiscal Health

As the national debt continued to escalate, CED began developing the [Paystub Education Project](#), an innovative program to raise awareness about the country's fiscal outlook. Through a series of engaging and interactive web-based graphics, employees throughout the country will be able to view online how line items on their paystubs correspond to government spending and tax programs. By doing so, individuals will become more engaged stakeholders in federal government activities.

In health care, CED unveiled a market-based plan to stem the tide of rising costs while increasing innovation and access for patients. [Adjusting the Prescription](#) was developed by a group of business executives that comprise CED's Health Care Reform Subcommittee and released at this year's Spring Policy Conference. Its recommendations have already graced the pages of outlets that include [Forbes](#) and [CNBC](#), and are being advocated by policymakers in a bipartisan fashion.

Equally important is putting Medicare on sound financial footing. As thousands of new seniors are added to the program daily, never before has its long-term viability been more precarious. CED's Members and economists began research, which will be released in 2016, that makes recommendations that would preserve the system for the retirees of today and tomorrow.



CED's [Video Series](#) on Health Care Reform



Forbes – CED Member Op-Ed: Ron Williams Details How CED's [Health Care Plan](#) Can Reform the Affordable Care Act

CNBC – CED Op-Ed: President and CEO Steve Odland Outlines a [Three-Part Plan to Energize Job Creation](#)

Real Clear Markets – CED Op-Ed: Vice President Diane Lim Discusses [U.S. and Global Deficits](#)

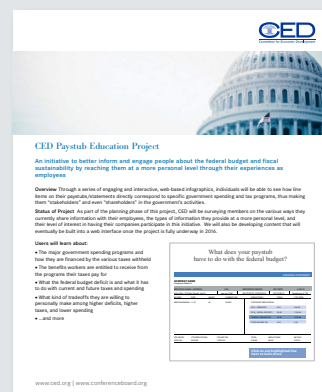
Fiscal Times – CED Commentary: Senior Vice President Joe Minarik Weighs in on [Congress Ignoring the National Debt](#)



Gregg Sherrill, Chairman and CEO of Tenneco, discusses the urgency of addressing the national debt as part of his *Leadership in the Nation's Interest Award* acceptance speech.



Susan Lund, a Partner at the McKinsey Global Institute, provides insight on the U.S. and global debt at CED's 2015 Spring Policy Conference.



CED's [Paystub Education Project](#) is an initiative to engage and educate employees throughout the country about government tax and spending programs.

Education

From pre-K to postsecondary, CED made great progress in advancing policies that raise the success and performance of students, employees, and companies. Recognizing child care's integral role, CED commissioned an analysis of the industry's economic impact that features extensive data on labor force participation, employment, and usage rates. All 50 states were examined as part of the [report](#), which was profiled extensively in [Forbes](#).

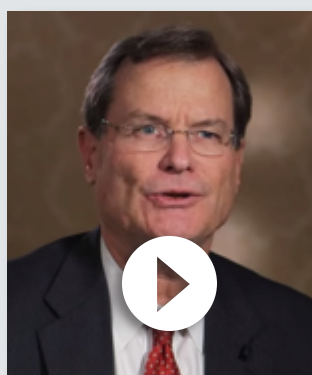
CED continued to support implementation of college- and career-ready standards through a multi-pronged outreach campaign. In [videos](#) and [podcasts](#), business and policy leaders stressed the need for and implications of a globally competitive K-12 educational system. The awareness building continued with a host of resources that include an upgraded CED [educational app](#) and a new [microsite](#). On the ground, joint events with local economic development organizations garnered support for high standards in New York, Louisiana, Florida, and Tennessee.

As the economy continued to place a growing premium on higher education, CED sought to improve the system to cultivate a second-to-none workforce. [New research](#) documented how companies of all sizes in metropolitan areas are supporting employees in advancing their higher education. Policies and practices that are profiled include public-private partnerships, collaborations between colleges and companies, and internal company initiatives. CED's research was spotlighted at a White House summit that brought together the UpSkill America coalition, a group of 150 organizations (including CED) that achieve upward mobility for those on the front lines of the nation's workforce.

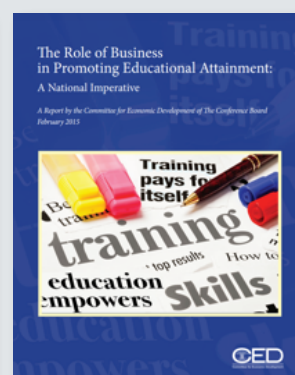
As business leaders, CED Members have a keen understanding of the competencies needed to succeed in today's economy and which skills are in short supply. Members were [surveyed](#) on this very topic as part of CED's competency-based education initiative, which began this year and seeks to better align the hiring process for both employers and employees. CED's thought leadership on the issue was featured in the [Wall Street Journal](#) and will continue to be a focus in 2016.



Teresa Carlson, a Vice President at Amazon Web Services and a CED Member, discusses advancing competency-based education at CED's 2015 Fall Policy Conference.



Bob Mendenhall, President of Western Governors University and a CED Member, details the economic rationale for higher K-12 educational standards in a CED [video series](#).



CED's [latest research](#) documents how companies in metropolitan areas are supporting the higher education of employees.



Wall Street Journal – CED Op-Ed: Should [Community Colleges](#) Be Tuition-Free?"

Forbes – CED Report: This is Why You Should [Care About Child Care](#)

GE Ideas Lab – CED Op-Ed: How Business Can [Ramp Up Education](#) to Drive Down Unemployment

Ed Rust, Executive Chairman of State Farm and a CED Member, speaks on the role of business in cultivating a globally competitive workforce at CED's 2015 Spring Policy Conference.



Global Competitiveness

Building on the 2014 launch, CED continued to make headway with the *Every Other One* initiative, which calls for companies to have a woman represent every other board seat. Nearly 70 companies and individuals showed their support, and 35 business leaders were recruited to serve as Ambassadors. By leveraging their peer networks, these executives began meeting with CEOs and chairs of nominating committees at companies where women represent under a fifth of the boardroom. The outreach campaign will continue to gain ground and momentum in 2016. CED's year concluded with a co-sponsored event with the Women's Forum of New York that brought together business leaders to discuss why more women in the boardroom is an economic imperative.

Policy Conferences

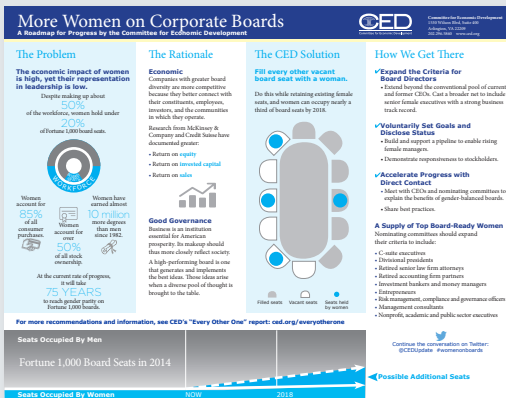
CED hosted successful policy conferences in **April** and **October** that brought together a combined 600 attendees. The *Leadership in the Nation's Interest Award* also was bestowed to **Gregg Sherrill**, Chairman and CEO of Tenneco, and **Tom Nelson**, Chairman, President and CEO of National Gypsum.

Topics

- Global trade
- Health care reform
- 2014 and 2016 elections
- U.S. and global debt
- Employer-sponsored higher education
- Diversity on corporate boards
- Judicial selection reform
- State and trajectory of the U.S. economy
- Economic opportunity
- Competency-based education
- Cybersecurity



A conversation on the future of capitalism at CED's 2015 Spring Policy Conference, featuring: **Bo Cutter**, a Senior Fellow and Director of The Roosevelt Institute and a CED Member; **Beth Ann Bovino**, Chief Economist of McGraw Hill Financial; **Linda McMahon**, Principal and former CEO of WWE and a CED Member; **Bernard Bailey**, Chairman and CEO of Authentix and a CED Member; **Kevin Hassett**, Director of Economic Policy Studies at the American Enterprise Institute; and **Betsey Stevenson**, Member of the Council of Economic Advisers.



CED's road map charts the path forward for gender-balanced boardrooms.



CNBC – CED Op-Ed: President and CEO Steve Odland Details a New Year's Resolution for the Boardroom

Huffington Post – Op-Ed by Member Janice Ellig: Achieving Gender Parity in the Boardroom



David Williams, a Managing Principal at Deloitte and a CED Member, provides insight on the trajectory of the U.S. economy at CED's 2015 Fall Policy Conference.



Tom Nelson, Chairman, President and CEO of National Gypsum, accepts the *Leadership in the Nation's Interest Award* at CED's 2015 Spring Policy Conference.

Democratic Institutions

Through a mix of research and outreach, CED continued its commitment to making our economic and democratic systems work for all. With crony capitalism being an issue in the 2016 elections, CED [issued a report](#) highlighting the factors responsible for its rise and solutions to combat the problem. Led by CED's Members, the research was a focus at the Fall Policy Conference and profiled in the *Wall Street Journal*.

CED was also active at the state level, with [polling](#) of the New Mexico business community revealing overwhelming support for campaign finance reform. The findings were released at the height of deliberations in the state legislature, highlighted in the state's leading [business paper](#), and helped contribute to the passage of several transparency-increasing government reforms.

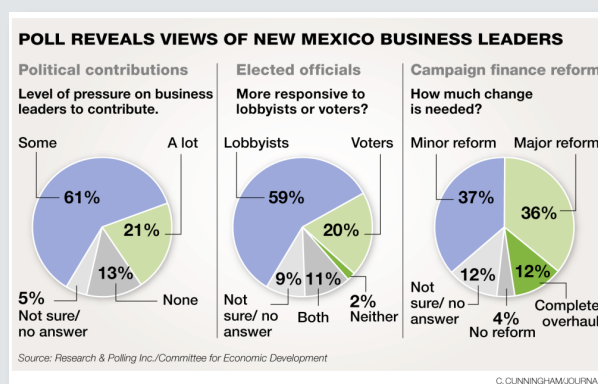
On the heels of Chicago's municipal elections, Member Jane Sherburne penned an [op-ed](#) for *Crain's* that encouraged voters to support reforms that boost voter participation and engagement. And in Pennsylvania and Oregon, CED held forums with local business and civic organizations to garner support for appointing rather than electing judges, with [new research](#) detailing the economic impact.



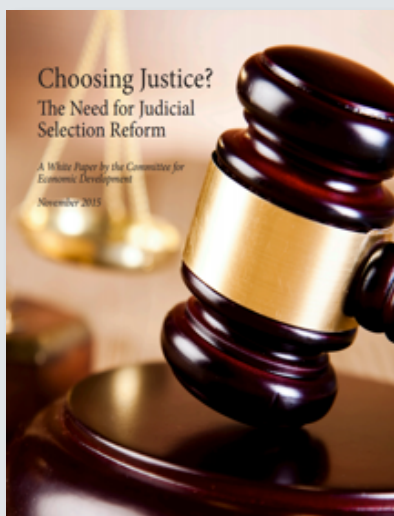
Wall Street Journal – CED Report:
[Crony Capitalism Hurts the U.S. Economy](#)

Crain's – CED Member Op-Ed: Jane Sherburne Weighs in on [Campaign Finance Reform to Raise Civic Engagement](#)

Albuquerque Journal – Op-Ed: Business Executives Discuss CED's [Poll Results](#) on Transparency in State Government



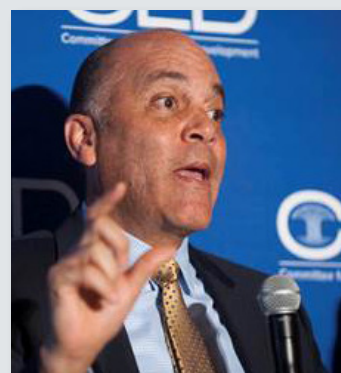
CED's Executive Vice President, Mike Petro, discusses [CED's poll](#) showing overwhelming support for campaign finance reform.



CED's [judicial selection report](#) lays out a four-part plan to ensure the nation's state courts are impartial for citizens and businesses.



A conversation on making capitalism sustainable at CED's 2015 Fall Policy Conference, featuring: **Judith Samuelson**, Executive Director of the Business and Society Program at The Aspen Institute; **David H. Langstaff**, President of Argotyché and a CED Member; **Rep. John Sarbanes** (D-MD); **Nathan Owen Rosenberg Sr.**, a Founding Partner of Insigniam and a CED Member; and **George Barrett**, Chairman and CEO of Cardinal Health and a CED Member.



The Honorable **Wallace Jefferson**, former Chief Justice of the Texas Supreme Court, makes the case for judicial selection reform at CED's 2015 Spring Policy Conference.

Distinguished Performance Awards Dinner

Each year, CED honors business leaders for their contributions beyond the boardroom, including public policy, education, diversity, and corporate citizenship and governance. In 2015, the following business leaders were recognized at the Pierre Hotel in New York City before an audience of 450 of their peers and supporters.



CED's 2015 *Distinguished Performance Awards Dinner* honorees and presenters.



Peter G. Peterson
Founder and Chairman
Peter G. Peterson Foundation
CED Leadership Award
Award presented by:
Daniel Rose
Chairman
Rose Associates, Inc.



Jørgen Vig Knudstorp
CEO
The LEGO Group
Global Leadership Award
Award presented by:
Jeffrey D. Dunn
President and CEO
Sesame Workshop



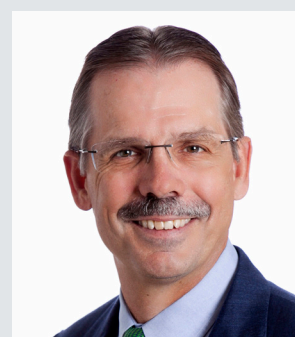
Denise Morrison
President and CEO
Campbell Soup Company
Corporate Citizenship Award
Award presented by:
Maggie Wilderotter
Executive Chairman
Frontier Communications



Marilyn Carlson Nelson
Co-CEO
Carlson Holdings
Leadership in Diversity Award
Award presented by:
Henrietta H. Fore
Chairman and CEO
Holsman International



Inge G. Thulin
Chairman, President and CEO
3M
Peter G. Peterson
Business Statesmanship Award
Award presented by:
W. James McNerney, Jr.
Chairman and CEO
The Boeing Company



Glenn Hutchins
Co-Founder
Silver Lake
Owen B. Butler
Education Excellence Award
Award presented by:
David Cote
Chairman and CEO
Honeywell

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James Brady <i>Grant Thornton LLP</i>			
Angela Braly <i>The Braly Group, LLC</i>			
Sean R.H. Bratches <i>ESPN</i>			

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		Paula Stern <i>The Stern Group</i>	Jacob Worenklein <i>U.S. Grid Company</i>
			Yum! Brands

The Committee for Economic Development of The Conference Board (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 on 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.

A Distinguished History

The Committee for Economic Development was founded in 1942 during World War II by a group of business leaders who were concerned about the future of the global economy.

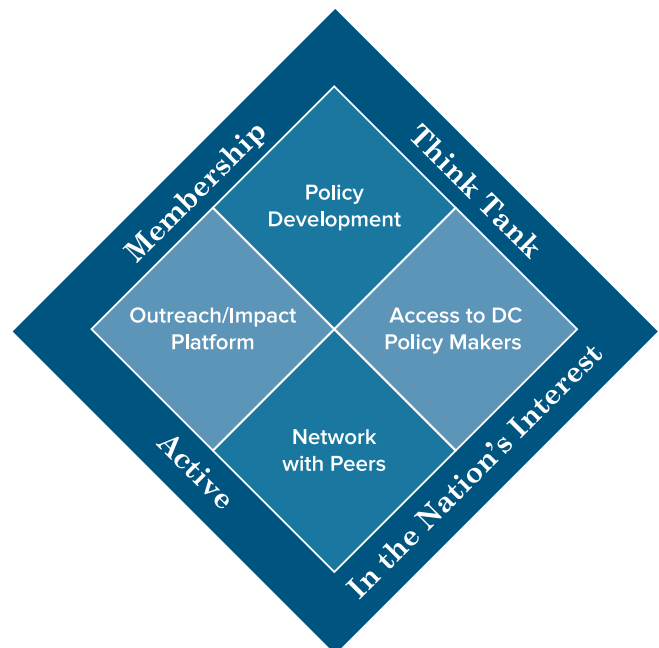
CED's work in those first few years led to great policy accomplishments, including the Bretton Woods Agreement, establishing both the World Bank and International Monetary Fund, and the Marshall Plan, the economic development program that helped rebuild Europe. In recent decades, CED has made significant contributions across its portfolio, including increasing access to pre-kindergarten and college, advancing campaign finance reform nationwide, placing more women in corporate leadership, and reducing government spending.

Today, CED continues to have an impact through its trusted research and advocacy. Comprised of the nation's leading business executives, CED Members lend their voice and expertise to pressing economic and educational issues.

Together with CED, Members work to:

- *Improve the nation's **fiscal health***
- *Transform **healthcare***
- *Sustain and promote **free enterprise***
- *Enhance **corporate governance***
- *Reform **campaign finance***
- *Strengthen **education***

CED's membership structure offers business leaders an opportunity to impact public policy in numerous areas and through multiple platforms, including: formulating policies that are derived from rigorous research; briefing lawmakers about the need for sound policies; and raising issue awareness by participating in events and media interviews across the U.S.



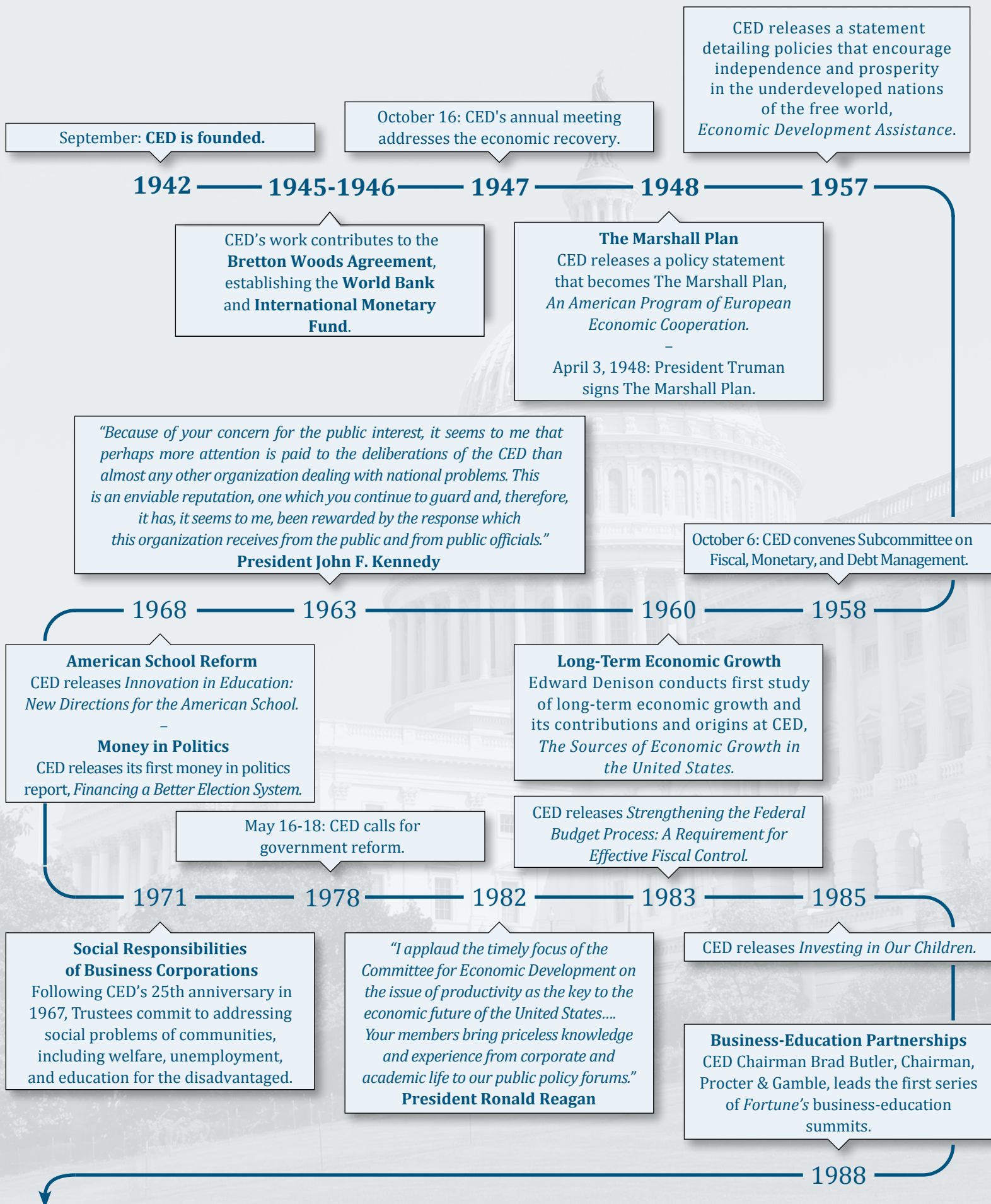
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CED Trustees Address

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

CED releases *Adjusting the Prescription*, a market-based plan to transform health care; *The Role of Business in Promoting Educational Attainment*, detailing how companies advance the higher education of employees; and *Crony Capitalism: Unhealthy Relations Between Business and Government*, a report on the rise of cronyism and solutions to combat the problem.

—
CED joins with
The Conference Board.

2009 — 2012 — 2013 — 2014 — 2015 →

Business Involvement in Early Education

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

As part of CED's **College- and Career-Ready Project**, a taskforce of business leaders is assembled to support the implementation of high-quality K-12 standards.

—
CED launches the *Every Other One* initiative to increase female representation on U.S. corporate boards.

Member Opportunities

CED Members are comprised of individuals at the Chair, CEO, President, or other senior leadership tier at a company, academic institution, or consulting firm. Members are afforded the unique opportunity to contribute business insights to our nation's most critical economic and educational 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 review and provide input on research and outreach plans. Current Subcommittees include: Education, Health Care, Women's Economic Contribution, Sustainable Capitalism, Fiscal Health, and Money in Politics.
- **Policy Conferences.** CED hosts two national 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 approximately 250 people, with sponsorships available to showcase support of specific CED policies or programs.
- **Policy Briefings.** All CED Members receive weekly newsletters and the opportunity to participate in monthly policy briefings and, throughout the year, policy forums across the U.S.
- **Media Access.** CED provides opportunities to deliver commentary and author opinion pieces on 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 and 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. The award is reflective of business leaders who lead their company with integrity and champion policies for the common good.

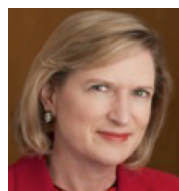
CED Members also gain access to research and events from [The Conference Board](#), a nonprofit, global, independent business membership and research organization.

What Members Say About CED



Roger W. Ferguson, Jr.
President and CEO, TIAA-CREF

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



Maggie Wilderotter
Executive Chairman, Frontier Communications

"I admire CED's ability to bring together business and academic leaders to find policy solutions without the constraints of partisanship. Americans want and deserve an economy and government they can trust and rely upon. I believe CED can play a strong role in making that a reality."



David Chun
Founder and CEO, Equilar, Inc.

"I'm proud to be a part of an organization like CED that improves the quality of U.S. corporate boards and develops bipartisan solutions to foster prosperity and equal opportunity for all."



Kathy Hopinkah Hannan
National Managing Partner, Diversity & Corporate Responsibility, KPMG

"The Committee for Economic Development plays a critical role in our society. Bringing together the best thinking from today's best business leaders and academics to address policy issues that impact our economy, education systems, fiscal health, and today's workforce, all with the goal of positively impacting a flourishing market and government."

Additional Information

For additional information on becoming a Member, please contact Mindy Berry: mberry@ced.org or 202-469-7826. To learn more, you also can visit CED's website: www.ced.org.

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Recent Publications and Resources

2016 Election Website

Child Care in State Economies

Crony Capitalism: Unhealthy Relations Between
Business and Government

Choosing Justice? The Need for Judicial Selection
Reform

Adjusting the Prescription: CED Recommendations
for Health Care Reform

The Role of Business in Promoting Educational
Attainment: A National Imperative

Every Other One: More Women on Corporate Boards

Business4Readiness, an educational [smartphone app](#)
and [microsite](#) on college- and career-ready standards

How Business Leaders Can Support College- and
Career-Readiness: Staying the Course on Common
Core

SaveGo: CED's Plan to Put the Nation's Fiscal House
in Order

Hiding in Plain Sight: The Problem of Transparency in
Political Finance

Investing in Children: Business Leadership in Early
Childhood Education

Unfinished Business: Continued Investment in Child
Care and Early Education is Critical to Business and
America's Future

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