Welcome from the Committee for Economic Development

In 2016, the Committee for Economic Development of The Conference Board (CED) made great strides in developing and advancing solutions to the critical issues facing the nation.

Education has long been central to CED’s efforts. This year our work included the Essential Competencies Project, a multi-year initiative with companies to examine key workforce skills at the initial stages of the hiring process. Recognizing the link between a strong economy and a strong educational upbringing, we also launched an early learning podcast series that features business and policy leaders discussing solutions to raise access and quality. In the K-12 sphere, we produced a new version of our smartphone app, which features a wealth of resources to help promote college- and career-ready standards.

CED’s Every Other One initiative to increase female board representation continued gaining momentum. Our Ambassadors met with 50-plus Fortune 1000 CEOs and/or chairs of nominating committees about the value of gender-diverse boards.

Amid the growing national debt, advocating fiscal responsibility remained a priority. Throughout the year, CED leadership briefed federal policymakers on Capitol Hill about enacting sensible reforms now to avert rushed reductions later. While most organizations refrained from addressing Medicare reform during the election season, CED made it front and center. Modernizing Medicare details why the program’s current structure poses a major hurdle to reining in the debt, and lays out a multi-step, market-based plan to improve the financial health of both seniors and the nation’s balance sheets. We also conducted research detailing other causes of the debt, and mobilized our members to engage with the media to advance bipartisan reform.

In money in politics, CED worked at the local, state, and national levels. In Chicago and New Mexico, CED polls of regional business leaders showed widespread agreement about the consequences of crony capitalism for both our economy and democracy, along with support for comprehensive reform. Nationally, CED surprised conventional thinking with election data showing that, despite Citizens United, major companies are not making independent expenditures, and very few are contributing to Super PACs. The Wall Street Journal spotlighted the data in a CED-focused research profile.

A signature event, CED’s Distinguished Performance Awards Dinner in New York City honored six business leaders who have commendably led their companies and communities, including: George S. Barrett, Chairman and CEO of Cardinal Health; John T. Chambers, Executive Chairman of Cisco Systems; Alan M. Dachs, President and CEO of Fremont Group; Ilene S. Gordon, Chairman, President, and CEO of Ingredion; Takeshi “Tak” Niinami, President and CEO of Suntory Holdings Limited; and Maggie Wilderotter, former Chairman and CEO of Frontier Communications.

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 health care, education at all levels, immigration, economic opportunity, energy, retirement savings, the 2016 election cycle, corporate short-termism, women in leadership, cultural tourism, and more. As part of these events, CED honored Richard Kramer, Chairman, CEO, and President of The Goodyear Tire & Rubber Company; and, David Cordani, President and CEO of Cigna, with the Leadership in the Nation’s Interest Award.

Throughout the election cycle, CED served as the nation’s reasoned, non-partisan business voice. We provided commentary on national television, penned timely op-eds, and featured insights of our Members through videos and podcasts.

Looking ahead, 2017 marks CED’s 75th anniversary. As part of the commemoration, CED will publish a book, Sustaining Capitalism: Bipartisan Solutions to Restore Trust & Prosperity. The book incorporates CED’s policy recommendations across its policy portfolio, and makes the case for how – and why – business leaders can play a vital role in sustaining our economic system. Throughout the year, all across the country, CED will honor its 75th with our valued Members who help to make it possible.

We thank our Members and supporters for their involvement and look forward to working together in 2017.
Fiscal Health

As the federal debt continued to escalate, CED produced a range of research geared toward putting the nation’s fiscal house on a sustainable path. *The Federal Budget Deficit and the Public Debt* details three issues that bear most responsibility for the nation’s growing financial risk: demographic pressures, rising health care costs, and the power of compound interest. For consideration by the incoming Administration and Congress, the report features several solutions, all of which came from a bipartisan group of business leaders that comprise CED’s Fiscal Health Subcommittee.

CED addresses rising health care expenses in *Modernizing Medicare*. The recommendations focus on increasing the program’s quality while lowering its price tag through policies that better harness competition – specifically, reforms to Medicare Advantage. On an ongoing basis, CED briefed legislative aides and lawmakers on Capitol Hill about both the challenges facing the program and which reforms, if enacted soon, would fortify the program and stave off potentially harsh cuts down the road.

To raise awareness about fiscal responsibility beyond Capitol Hill, CED began implementation of the *Paystub Education Project*. Through a comprehensive website that will be released in early 2017, employees will have the ability to see and understand how line items on their paystubs correspond to government spending and tax programs. By doing so, individuals will become more engaged stakeholders in the fiscal activities of the federal government.

Throughout the year, through podcasts, CED Members weighed in on a host of fiscal issues, including crony capitalism, inequality, the national debt, trade, tax reform, and health care.

At CED’s Fall Policy Conference, a conversation on providing quality, affordable health care to seniors, featuring: Lori Montgomery, Deputy National Editor, *The Washington Post* (Moderator); Steve Messinger, President, ECG Management Consultants; Tom McCherney, President and CEO, Genworth; Robert Popovian, Senior Director, U.S. Government Relations, Pfizer; and Alice Rivlin, Senior Fellow of Economic Studies and Health Policy, The Brookings Institution.
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 the need for students to have a strong education from the start, CED launched Conversations on Advancing Early Learning, a podcast series featuring business and policy leaders discussing both the challenges and opportunities around boosting quality and access. The insightful commentary led CED to develop a five-step plan for how business leaders can use their leadership and expertise to advance high-quality early learning.

On the K-12 front, CED continued to support implementation of college- and career-ready standards through a multi-pronged outreach campaign. We released an upgraded smartphone app for business leaders, which features a wealth of new resources, including information about state-based educational assessments. Moreover, with rising global competition increasingly making education the gateway to opportunity, CED issued a report on ways in which raising educational standards, among other steps, can combat inequality and boost opportunity. And in ongoing podcasts, our Members weighed in on a host of issues, including the role of educators, along with education’s contribution to developing a talent pipeline in the workforce.

In higher education, CED launched the Essential Competencies Project, which entails working with companies to examine key workforce skills at initial stages of the hiring process. These companies will, specifically, use standardized tests of key competencies to screen applicants for their U.S.-based workforce. In doing so, companies from a range of industries will have a more accurate, detailed understanding of the future job performance of their employees.

The economy continues to place a growing premium on higher education, training, and skills development. To that end, CED was a leader in overseeing the development of the Credential Transparency Initiative, which has produced the first phase of a national database of certification and other training programs as a resource for employers and those seeking employment. We also answered the call to serve on the national Employer Subject Matter Expert Team (ESMET), helping inform a joint initiative of the U.S. Departments of Education and Labor to ensure students graduate ready to succeed in college and the workplace. In addition, CED contributed to a set of guiding principles to inform the congressional reauthorization of the Higher Education Act.
Global Competitiveness

CED continued to advance women in leadership through its “Every Other One” initiative, which urges companies to fill every other open board seat with a woman. A staple of this year’s outreach campaign, nearly 40 Ambassadors held peer-to-peer conversations with boardroom decision makers about the setbacks and opportunities around placing more women on boards. The findings from those conversations were featured in a new CED update report, which also details voluntary, company-led solutions for making progress.

To amplify its recommendations, CED also briefed lawmakers and legislative aides on Capitol Hill, and participated in symposiums held by The Conference Board, the Women’s Forum of New York, and the Johns Hopkins School of Advanced International Studies.

Policy Conferences

CED hosted successful policy conferences in April and November that brought together a combined 600 attendees. The Leadership in the Nation’s Interest Award also was bestowed to Richard Kramer, the Chairman, CEO, and President of The Goodyear Tire & Rubber Company, and David Cordani, the President and CEO of Cigna Corporation.

Topics

- Health care reform
- 2016 election cycle
- Early, K-12, and higher education
- Women in leadership
- Economic inequality and opportunity
- Retirement savings
- Safe, accessible banking
- Cultural tourism, hospitality, and the arts
- Internet connectivity and access
- Energy
- Corporate short-termism
- Immigration

Media

- Directors & Boards – Making Capitalism Sustainable: Three Steps for CEOs
- Roll Call – Policy Group Holds Boardroom Talks to Increase Female Directors
- Equilar – CED Partners with Equilar to Build the Best Boardrooms
- C-Suite – Companies Move Forward in Recruiting Diverse Directors
- Podcast – Why Gender-Diverse Boards Make America More Competitive

At CED’s Fall Policy Conference, David Cordani, the President and CEO of Cigna Corporation, receives the Leadership in the Nation’s Interest Award.

At CED’s Spring Policy Conference, Richard Kramer, the Chairman, CEO, and President of The Goodyear Tire and Rubber Company, receives the Leadership in the Nation’s Interest Award.

At CED’s Fall Policy Conference, a discussion on increasing female representation in public and private leadership, featuring Patricia Davis-Muffett, Senior Leader, Global Public Sector Marketing, Amazon Web Services (Moderator); Julianna Richter, COO, Edelman, U.S.; Kathleen Abernathy, Executive Vice President, External Affairs, Frontier Communications; Jane Stevenson, Global Leader for CEO Succession and Vice Chairman, Board & CEO Services, Korn Ferry; and Carl Camden, President and CEO, Kelly Services.
Democratic Institutions

Through efforts geared toward all levels of government, CED continued its commitment to making the nation’s campaign finance systems work better for all. CED began the year with a multi-pronged communications campaign in New Mexico. First was the release of a report documenting the causes and economic consequences of crony capitalism in New Mexico. A poll of business leaders followed, which showed widespread support for reforms to improve the state’s government and economic climate.

As a subsequent CED survey of Chicago business leaders made clear, support for reform is not exclusive to New Mexico. Those running businesses in Chicago expressed concern about local government and campaign finance issues, and voiced the need for policies that would strengthen and broaden the voice of small donors.

At the national level, CED research found that corporations have not participated in campaign finance activities to the extent that many expected. In fact, major companies are not making independent expenditures, and very few public companies are contributing to Super PACs. CED issued The Landscape of Campaign Contributions to gain insight into the behavior of corporations and business organizations, as well as other participants, in the wake of the landmark Supreme Court ruling, Citizens United. CED will conduct follow-up research in 2017, when additional campaign finance data from the recent election cycle are made public.

The Landscape of Campaign Contributions report finds that major companies are not making independent election expenditures, and very few are contributing to Super PACs.

Crony Capitalism, Corruption and the Economy in the State of New Mexico outlines the rise of crony capitalism in the state and puts forth a three-step plan to eliminate corruption and energize economic growth.

CED’s poll of Chicago business executives found serious concern about influence and corruption in city policies and politics, along with strong support for comprehensive reform.

MEDIA

Wall Street Journal – Corporate Super PAC Contributions Trail Individuals, Study Finds
Crain’s – Business Tired of Pay-to-Play Activities, Want Reform
CNBC – Why Judges Should be Appointed, Not Elected

PODCASTS

What is Campaign Finance Doing to Our Elections?
What Did Citizens United Really do to America’s Election Spending?
Taking the Cronyism Out of Capitalism

Former Deloitte Deputy CEO and CED Member, Bob Kueppers, weighs in on the economic implications of crony capitalism and solutions.
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 2016, the following business leaders were recognized at the Pierre Hotel in New York City before an audience of 450 of their peers and supporters.

George S. Barrett
Chairman and CEO
Cardinal Health

Peter G. Peterson
Business Statesmanship Award
Award presented by:
Larry J. Merlo
President and CEO
CVS Health

John T. Chambers
Executive Chairman
Cisco Systems
Owen B. Butler
Education Excellence Award
Award presented by:
Lowell McAdam
Chairman and CEO
Verizon

Alan M. Dachs
President and CEO
Fremont Group
Corporate Citizenship Award
Award presented by:
Roger W. Ferguson, Jr.
President and CEO
TIAA

Ilene S. Gordon
Chairman, President, and CEO
Ingredion Incorporated
Leadership in Diversity Award
Award presented by:
Mark Sutton
Chairman and CEO
International Paper

Takeshi Niinami
President and CEO
Suntory Holdings Limited
Global Leadership Award
Award presented by:
Hirotaka Takeuchi
Professor of Management Practice, Strategy Unit
Harvard Business School

Maggie Wilderotter
Chairman and CEO
Grand Reserve Inn
Former Chairman and CEO
Frontier Communications
CED Leadership Award
Award presented by:
Denise Morrison
President and CEO
Campbell Soup Company

CED’s 2016 Distinguished Performance Awards Dinner honorees and presenters.
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Carlson
Teresa Carlson
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Chubb Group of Insurance Companies
David Chun
Equilar, Inc.
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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 health care
- 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.

Learn more about CED online:
www.ced.org

Find us on Facebook.
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CED is founded.

October 16: CED’s annual meeting addresses the economic recovery.

CED releases a statement detailing policies that encourage independence and prosperity in the underdeveloped nations of the free world,

Economic Development Assistance.

CED’s work contributes to the Bretton Woods Agreement, establishing the World Bank and International Monetary Fund.

The Marshall Plan
CED releases a policy statement that becomes The Marshall Plan,

An American Program of European Economic Cooperation.


“Because of your concern for the public interest, it seems to me that perhaps more attention is paid to the deliberations of the CED than almost any other organization dealing with national problems. This is an enviable reputation, one which you continue to guard and, therefore, it has, it seems to me, been rewarded by the response which this organization receives from the public and from public officials.”

President John F. Kennedy

October 6: CED convenes Subcommittee on Fiscal, Monetary, and Debt Management.

American School Reform
CED releases Innovation in Education: New Directions for the American School.

Money in Politics
CED releases its first money in politics report, Financing a Better Election System.

May 16-18: CED calls for government reform.

Social Responsibilities of Business Corporations
Following CED’s 25th anniversary in 1967, Trustees commit to addressing social problems of communities, including welfare, unemployment, and education for the disadvantaged.

“I applaud the timely focus of the Committee for Economic Development on the issue of productivity as the key to the economic future of the United States.... Your members bring priceless knowledge and experience from corporate and academic life to our public policy forums.”

President Ronald Reagan


Long-Term Economic Growth
Edward Denison conducts first study of long-term economic growth and its contributions and origins at CED,

The Sources of Economic Growth in the United States.

1942 1945–1946 1947 1948 1957

1963

1968

1960

1958

1982 1983 1985

1988

1971

1978

1985

Business-Education Partnerships
CED Chairman Brad Butler, Chairman, Procter & Gamble, leads the first series of Fortune’s business-education summits.

1988
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

“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

Business Supports Early Education
CED Chairman, Roy J. Bostock, Chairman, BCom3 Group, champions early education.

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.

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

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

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.

E-Commerce and Long-Term Growth Policy

CED makes policy podcasts a staple of its outreach to concerned citizens nationwide.

CED joins with The Conference Board.

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

CED launches the Every Other One initiative to increase female representation on US corporate boards.

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 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 releases research to combat escalating national challenges, including proliferating entitlements (Modernizing Medicare) and stark inequality (Tackling Economic Inequality, Boosting Opportunity).

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.

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.

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Member Opportunities

CED Members are comprised of individuals at the Chair, CEO, President, or other senior leadership at a company or academic institution. 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, Regulation, 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 partner on specific CED programs.

- **Policy Briefings.** All CED Members receive weekly newsletters (which also showcase the good work of our Members) 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 100 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

“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

“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.”

Maggie Wilderotter
Former CEO and Executive Chairman, Frontier Communications

“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.”

David Chun
Founder and CEO, Equilar, Inc.

“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.”

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

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.
Original CED
Board of Trustees (1942)

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Recent Publications and Resources

Sustaining Capitalism: Bipartisan Solutions to Restore Trust & Prosperity
The Federal Budget Deficit and the Public Debt
Modernizing Medicare
The Landscape of Campaign Contributions
Every Other One: A Status Update
Tackling Economic Inequality, Boosting Opportunity
Sustaining Capitalism Podcast Series
Early Education Podcast Series
K-12 Podcast Series
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

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