

CED Maps Out 2024 Policy Priorities and Solutions for President and Congress

New York, NY, January 23, 2024...The Committee for Economic Development, the public policy center of The Conference Board (CED), has issued a new **Solutions Brief, [2024 Policy Priorities: Inflection Point, Charting a Sustainable Path Forward](#)**, that outlines the most important policy challenges before the nation in 2024. And to meet the challenges, it includes recommendations for building a stronger, more resilient, sustainable economy that provides equal opportunity for all Americans.

The Solutions Brief—the latest in CED’s Sustaining Capitalism series—draws from a letter that CED sent earlier this month to the President and Congressional leadership. The recommendations, developed with CED’s business leader Trustees, aim to achieve three main objectives: 1) ensuring long-term economic growth; 2) restoring the rules-based international order; and 3) strengthening our democracy.

“Committed, purposeful leadership, across the public and private sectors, will determine whether we leverage our opportunities to achieve responsible, sustainable outcomes, particularly with regards to addressing our outsized national debt, AI’s advances, and rebuilding trust in our elections in this important presidential election year,” said Dr. Lori Esposito Murray, President of CED.

CED’s recommendations aim to achieve three important objectives:

1. Long-term economic growth:

Achieve Fiscal Stability

- A national strategic goal should be to reduce the US debt-to-GDP ratio to 70 percent; the establishment of a bipartisan fiscal commission in Congress can help address this challenge.
- The commission should address the biggest drivers of deficits and the long-term debt: Medicare and Social Security, whose Trust Funds are becoming insolvent. The Commission should also undertake tax reform, based on the principles of fairness, efficiency, and simplicity.

Responsibly Leverage Technology’s Rapid Advancements

- Business leaders and policymakers must collaborate to tackle how to structure guardrails to ensure the responsible use of AI and advanced technologies that both allow innovation and protect companies and the global economy from threats associated with the use of AI, including cyberattacks, IP protection, privacy, deep fakes, and untrustworthy data.

Successfully Implement the Historic Federal Investments in Infrastructure, R&D, Manufacturing, and Clean Energy

- For investments to be sustainable, they should be founded on market principles, address key priorities, and induce additional financing from private partners, and state and local government.
- Increased collaboration between the private and public sectors should include convening local stakeholders, applying rigorous cost-benefit analysis, pursuing public-private partnerships, and involving tribal communities.
- Investment in key areas which are behind schedule must be accelerated, including energy transmission, grid modernization, railways, and broadband. Better oversight is needed overall to speed up project implementation.
- Inflation is reducing the value of these historic investments, making it even more important that the government streamline regulatory processes, use the IIA’s One Federal Decision process,

reform permitting, swiftly implement NEPA reforms, address supply chain challenges through consolidation of regional projects, and extend the waivers for Buy America.

- Training opportunities for skilled-trade workers, including through apprenticeships, should be expanded.

2. Restore a rules-based international order:

Strengthen US Global Leadership Amidst Historic Shifts and Dangerous Disruptions

- Working for peace in the Middle East and ensuring that the sea lanes stay open and safe for commerce requires both sustained diplomacy and military strength.
- The US must continue to build international coalitions to support Ukraine, equip it properly, and work towards an end to the war.
- The US should develop a strategic plan on trade and investment with China that will provide a comprehensive, coordinated approach reflecting national priorities and challenges.
- The US must seek opportunities to cooperate with China to achieve global growth and stability.
- The US should engage in the Indo-Pacific through deeper trade links.
- The US should continue support for Taiwan.
- The US-India relationship offers opportunities for genuine partnership.
- Public and private sector leaders should work together to bolster supply chains for resilience, evaluating them for financial and geo-strategic risk, and strongly consider reshoring, nearshoring, and friendshoring opportunities.
- The US should develop guideposts for foreign investment and export controls reflecting national security priorities and protection of US intellectual property, acting where possible in coordination with allies.
- Innovation, including increased US R&D, is the best strategy to maintain global leadership in critical technologies.

3. Strengthen our democracy:

Restore Trust in the 2024 Electoral Process

- Federal funding for election security should be robust; all voting machines should be required to produce a paper record to give voters confidence.
- States should provide at least 10 days of early voting; mail-in voting should be encouraged; business leaders should provide time off to encourage employees to vote and volunteer.
- To build confidence, mail-in ballots should be counted confidentially before Election Day, or at a minimum prepared for counting immediately after the polls close. Non-partisan administration of elections also promotes voter confidence.

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