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GENERAL INTEREST

Kemal Dervis, Dominique Strauss-Kahn, Sharan Burrow, Stephen Pursey, George A Akerlof

The Global Jobs Crisis: Sustaining the Recovery through Employment and Equitable Growth

The Brookings Institution - Event Summary - Wednesday, April 13, 2011 – 61 pages

http://www.brookings.edu/~media/Files/events/2011/0413_global_jobs/20110413_imf_jobs.pdf

“The 2008 global economic crisis hit working people around the world the hardest. According to the International Labour Organization (ILO), as many as 30 million people lost their jobs as a result of the crisis. Youth unemployment is especially high, raising the specter of a "lost generation." At the same time, inequality between rich and poor has reached record levels in many countries, which bodes poorly for social cohesion. As recent events in the Middle East and North Africa demonstrate, joblessness and inequality can trigger political instability and unrest.”

Brink Lindsey, Ewing Marion

Why Entrepreneurial Capitalism Is Needed Now More Than Ever

Kauffman Foundation – Study - April 2011 – 24 pages

http://www.kauffman.org/uploadedFiles/frontier_economics_4_06.pdf

“According to this line of thinking, the spectacular implosion of America’s high-flying financial system signaled the beginning of a worldwide shift in political economy—away from the generation-long trend toward freer, more competitive markets and toward greater reliance on government mandates and controls. Just as the Great Depression supposedly discredited “laissez faire” and catalyzed the turn toward more interventionist government, so the Great Recession would do likewise and end the “neoliberal” era of market-oriented reforms.”

Experiences of Other National and Sub National Systems Offer Insights for the United States

Government Accountability Office - Report - March 2011 – 108 pages

<http://www.gao.gov/new.items/d11396.pdf>

The U.S. has many indicators on a variety of topics such as the economy and health, but has no official vehicle for integrating and disseminating this information to better inform the nation about complex challenges. Diverse jurisdictions across the U.S. and internationally are integrating and disseminating this information through comprehensive key indicator systems. The Patient Protection and Affordable Care Act of 2010 (PPACA) authorized a congressionally appointed commission and the National Academy of Sciences (NAS) to oversee the development of a key national indicator system for the U.S.

Dennis P. Lockhart

The Great Rebalancing

FRB Atlanta – Remarks - April 4, 2011. – 3 pages

http://www.frbatlanta.org/documents/news/speeches/110404_lockhart.pdf

“Here is the basic thrust of my argument today: over the last quarter century, American economic history can be divided into three periods. A long period leading up to the recession that began in 2007 has been called the Great Moderation. The recession itself was the most severe downturn we have experienced since the Great Depression. For that reason, it has been called the Great Recession—not a depression, but still very ugly. I would like to suggest that the period we are now in—beyond being a recovery from recession—can be thought of as the Great Rebalancing.”

John H. Makin

Uncertainty Mounts

American Enterprise Institute – Economic Outlook - April 2011 – 5 pages

<http://www.aei.org/docLib/EO-2011-04-g.pdf>

“Hope that the global economy has shaken off the dust of the 2007–2008 financial crisis is giving way to uncertainty as the Arab Spring and disaster in Japan threaten to reverse recovery momentum. Market behavior is signaling a slowdown in US growth, but there are few options left for policymakers as fiscal and monetary stimulus fade. Budget pressures will make further stimulus unlikely, leading to mounting uncertainty about the way forward.”

Bruce Katz

Beyond the Recession: The Great Housing Rebalance

Brookings – Metropolitan Policy Program - April 13, 2011 – 12 pages

http://www.brookings.edu/~media/Files/rc/speeches/2011/0413_housing_michigan_katz/0413_housing_michigan_katz.pdf

“Since the peak of the housing bubble, home prices across the nation have fallen by an average of 18.5 percent, a trend that has continued through the fourth quarter of 2010. The 100 largest metros have fared, on average, even worse, with home prices decreasing by 23.6 percent from peak value in 2006. But the impact of the housing crisis has not been uniform. Some states, such as Texas, have weathered the housing crisis better than others, and some of its metro areas have recently even seen growth in home prices. Others, like Florida, California, Arizona, and Nevada, continue to be the hardest hit areas, with home values declining by over 50 percent in some metro areas since the housing crisis began.”

FISCAL POLICY

An Analysis of the President’s Budgetary Proposals for Fiscal Year 2012

Congress of the United States - Congressional Budget Office - April 2011 – 53 pages

<http://www.cbo.gov/ftpdocs/121xx/doc12130/04-15-AnalysisPresidentsBudget.pdf>

“At the request of the Senate Committee on Appropriations, the Congressional Budget Office (CBO) has prepared an analysis of the President’s budgetary proposals for fiscal year 2012, which were released on February 14, 2011. The analysis uses CBO’s economic assumptions and estimating techniques, rather than the Administration’s, to project how the proposals in the President’s budget would affect federal revenues and outlays and the U.S. economy. For tax provisions, the analysis incorporates estimates prepared by the staff of the Joint Committee on Taxation.”

W. Elmendorf, Director

Long-Term Analysis of a Budget Proposal by Chairman Ryan

Congressional Budget Office – Letter to the Committee on the Budget - April 5, 2011 – 29 pages

http://www.cbo.gov/ftpdocs/121xx/doc12128/04-05-Ryan_Letter.pdf

“The Congressional Budget Office (CBO) has conducted a long-term analysis of a budget proposal by Chairman Ryan to substantially change federal payments under the Medicare and Medicaid programs, eliminate the subsidies to be provided through new insurance exchanges under last year's major health care legislation, leave Social Security as it would be under current law, and set paths for all other federal spending (excluding interest) and federal tax revenues at specified growth rates or percentages of gross domestic product (GDP). The results of that analysis are summarized in this document.”

The Effects of Automatic Stabilizers on the Federal Budget

Congress of the United States – Congressional Budget Office - April 2011 - 53 pages

http://www.cbo.gov/ftpdocs/121xx/doc12129/04_21_AutomaticStabilizers.pdf

“In March 2011, the Congressional Budget Office (CBO) released its most recent baseline projections of federal revenues, outlays, and budget balances for the next 10 years. For those projections, CBO assumed the continuation of current laws and policies that affect taxes and mandatory spending programs and extrapolated the growth of discretionary spending by using projected rates of inflation. CBO estimated in March that the baseline budget deficit will rise from \$1.3 trillion in fiscal year 2010 to \$1.4 trillion in 2011 and then will average \$692 billion over the next five years.”

Chuck Marr, Brian Highsmith

Reforming Tax Expenditures Can Reduce Deficits While Making the Tax Code More Efficient and Equitable

Center on Budget and Policy Priorities – April 15, 2011 - 11pages

<http://www.cbpp.org/files/4-15-11tax.pdf>

“With the federal budget on an unsustainable path, our country’s fiscal problems need to be addressed in a way that is both effective and equitable. Scaling back and reforming “tax expenditures” — spending that is delivered through the tax code rather than government programs — should be an important part of that effort.”

Edwin Park, Kathy Ruffling, Paul N. Van de Water

Proposed Cap on Federal Spending Would Force Deep Cuts in Medicare, Medicaid, and Social Security

Center on Budget and Policy Priorities – April 15, 2011 -13 pages

<http://www.cbpp.org/files/4-14-11bud.pdf>

“A prominent proposal by Senators Bob Corker (R-TN) and Claire McCaskill (D-MO) to limit total federal spending to no more than 20.6 percent of the Gross Domestic Product (GDP), which is attracting increasing attention, may sound benign, but it would inevitably force enormous cuts in Medicare, Medicaid, and possibly Social Security.”

Carmen M. Reinhart and M. Belen Sbrancia

The Liquidation of Government Debt

Peterson Institute for International Economics - Working Paper Series – April 2011 – 47 pages

<http://www.piie.com/publications/wp/wp11-10.pdf>

“The decade that preceded the outbreak of the subprime crisis in the summer of 2007 produced a record surge in private debt in many advanced economies, including the United States. The period prior to the 2001 burst of the “tech bubble” was associated with a marked rise in the leverage of nonfinancial corporate business; in the years 2001–07, debts of the financial industry and households reached unprecedented heights. The decade following the crisis may yet mark a record surge in public debt during Peacetime, at least for the advanced economies.”

Jordan Eizenga

What You Need to Know About the Federal Debt Limit

Center for American Progress – Interview - April 2011 - 5 pages

http://www.americanprogress.org/issues/2011/04/101_debt_limit.html

“Over the past decade, the U.S. Department of the Treasury has borrowed trillions of dollars to finance military interventions in two countries, unfunded tax cuts, and, most recently, efforts to rescue our financial system from collapse and help our economy recover from the Great Recession. But there is a limit to this borrowing, which the Treasury expects to reach by no later than early July. As this debt-limit deadline approaches, the American people are wondering what the effects will be should Congress not raise the debt limit. This Debt Limit 101 briefly outlines everything you need to know about our debt limit, as well as the potential consequences of failing to raise it”

TAX POLICY

Jason Fichtner and Jacob Feldman

Makers Need to Learn to Avoid the Mistakes of the Past

George Mason University – Study - April 2011 – 17 pages

http://mercatus.org/sites/default/files/publication/Fichtner.86Tax.4.12.11_0.pdf

“The 1986 Tax Reform Act (TRA86) was designed to improve three aspects of the tax code: efficiency, equity, and simplicity. TRA86 accomplished all three goals in some measure by reducing the standard rates, increasing the standard deduction, and ending various tax expenditures that distributed resources to less efficient production purposes that sometimes served as the proverbial —tax haven. The debate leading up to passage of TRA86 was contentious and, like today, tax reform was seen as being politically impossible.”

Gary Clyde Hufbauer, Woan Foong Wong

Corporate Tax Reform for a New Century

Peterson Institute for International Economics - Policy Brief - April 2011 – 50 pages

<http://www.piie.com/publications/pb/pb11-02.pdf>

“In his State of the Union address, President Barack Obama stressed four ingredients of American prosperity: faster innovation, better education, less deficit, and more jobs. As the president recognized in his address, the US free enterprise system drives the private sector to innovate, invest, and create jobs. This policy brief concentrates on how reforming the corporate tax system can strengthen the private sector, thereby spurring both innovation and jobs.”

CBPP’s Guide to Understanding U.S. Taxes

Center on Budget and Policy Priorities – April 16, 2011 – 10 pages

<http://news.poodle.posterous.com/cbpp-guide-to-understanding-us-taxes-p2>

“With the April 18 tax filing deadline fast approaching, we thought it would be helpful to provide a big-picture look at the U.S. tax system by highlighting the following pieces.

Income Taxes on Middle-Income Families at Historically Low Levels by Chuck Marr and Gillian Brunet

Where Do Our Federal Tax Dollars Go?

Where Do Our State Tax Dollars Go?

Chuck Marr and Brian Highsmith

Tax Holiday for Overseas Corporate Profits Would Increase Deficits, Fail to Boost the Economy, and Ultimately Shift More Investment and Jobs Overseas

Center on Budget and Policy Priorities – April 8, 2011 – 14 pages

<http://www.cbpp.org/files/4-8-11tax.pdf>

“A coalition of large, powerful corporations has launched a major lobbying campaign to push Congress to enact a temporary “repatriation tax holiday” that would allow companies to bring foreign-generated profits back to the United States at a strikingly low tax rate of about 5 percent. The measure is being promoted as something that would boost domestic investment and jobs — the same pitch that was used to sell policymakers on a similar repatriation holiday enacted in 2004. The evidence shows, however, that the first holiday failed to produce the promised results. Instead, its primary effect was to provide a huge windfall to the shareholders of a small number of very large corporations.”

Steve Holt

Ten Years of the EITC Movement: Making Work Pay Then and Now

The Brookings Institution - Metropolitan Opportunity Series - April 2011 – 26 pages

http://www.brookings.edu/~media/Files/rc/papers/2011/0418_eitc_holt/0418_eitc_holt.pdf

“The Earned Income Tax Credit (EITC) is an earnings supplement available through the income tax system that offsets payroll taxes and supports low- and moderate-income workers raising children. It has grown to be called the nation’s largest federal anti-poverty program. (...) The EITC has always had features that distinguish it from traditional family support and tax policies. It is predicated on work. It is claimed not through caseworkers and onerous application processes but by filing a tax return. And it is refundable, meaning that the amount of the credit is not tied to one’s federal income tax liability. Pioneered by the EITC, these are now features of several programs. The new approach of the EITC created a new environment.”

Nicholas Johnson and Erica Williams

How State Earned Income Tax Credits Help Working Families Escape Poverty in 2011

Center on Budget and Policy Priorities – Report – April 2011 – 26 pages

<http://www.cbpp.org/files/4-18-11sfp.pdf>

“The Federal Earned Income Tax Credit, which began in 1975 and has been expanded several times since then, is often heralded as the most effective anti-poverty program in the United States, particularly for children in working families. In 2009 alone, it lifted 6.5 million working families, including 3.3 million children, out of poverty. The credit effectively boosts the income of working families earning low wages by offsetting their income and payroll taxes and increasing their workforce participation. In other words, it makes work pay by allowing low- and moderate-income families to keep more of what they earn.”

William G. Gale

A VAT for the United States: Part of the Solution

The Brookings Institution - Tax Notes – March 2011 – 19 Pages

http://www.brookings.edu/~media/Files/rc/articles/2011/03_vat_solution_gale_harris/03_vat_solution_gale_harris.pdf

“The United States faces a large medium-term federal budget deficit and an unsustainable long-term fiscal gap. Left unattended, these shortfalls will hobble and eventually cripple the economy. The only plausible way to close the gap is through a combination of spending cuts and tax increases. This paper discusses why a federal VAT should be part of a constructive solution to the fiscal problem.”

MONETARY POLICY

Glenn D Rudebusch

The Fed's Interest Rate Risk

FRB San Francisco – Economic Letter - April 11, 2011 - 5 pages

<http://www.frbsf.org/publications/economics/letter/2011/el2011-11.pdf>

“Responding to the financial crisis that started in August 2007 and the ensuing deep recession, the Fed took extraordinary monetary policy actions. By the end of 2008, the Federal Open Market Committee (FOMC) had reduced the overnight interest rate—the usual instrument of monetary policy—essentially to its lower bound of zero. With no scope for lowering short-term interest rates further, the Fed started to provide additional monetary stimulus to the economy by buying longer-term Treasury and federal agency securities. These purchases reduced the stock of such securities available to private investors and put downward pressure on longer-term interest rates.”

Roberto M. Billi

Output Gaps and Monetary Policy at Low Interest Rates

FRB of Kansas City – Economic Review - First Quarter 2011 – 26 pages

<http://www.kansascityfed.org/PUBLICAT/ECONREV/PDF/11q1Billi.pdf>

“In monetary policy analysis, two commonly used measures of economic activity are the output gap and real GDP growth. While the output gap is conceptually appealing as an indicator to help guide policy, real GDP growth is measured in real time with greater accuracy. Recognizing this tradeoff, researchers have examined the use of both indicators in simple rules for monetary policy.”

Joseph Gagnon, Matthew Raskin, Julie Remache, and Brian Sack

Large-Scale Asset Purchases by the Federal Reserve: Did They Work?

FRB New York - Economic Policy Review – 19 pages

<http://www.newyorkfed.org/research/epr/forthcoming/1104gagn.pdf>

“In December 2008, the Federal Open Market Committee (FOMC) lowered the target for the federal funds rate to a range of 0 to 25 basis points. With its traditional policy instrument set as low as possible, the Federal Reserve faced the challenge of how to further ease the stance of monetary policy as the economic outlook deteriorated.”

Reuven Glick, Sylvain Leduc

Are Large-Scale Asset Purchases Fueling the Rise in Commodity Prices?

Federal Reserve Bank of San Francisco – Economic letter - April 4, 2011 – 5 pages

<http://www.frbsf.org/publications/economics/letter/2011/el2011-10.pdf>

“This Economic Letter examines the effects of Fed Large-Scale Asset Purchases (LSAP) announcements on commodity prices and other financial variables. Using daily data, we show that commodity prices actually tended to fall following such announcements. These effects suggest that market participants may have viewed LSAP announcements as signaling lower future economic growth in the United States or indicating greater risk rather than implying higher inflationary pressures. »

The Relationship of Monetary Policy and Rising Prices

House Committee on Financial Services – Hearing – March 17, 2011

<http://financialservices.house.gov/Hearings/hearingDetails.aspx?NewsID=1802>

Witnesses

Mr. Lewis E. Lehrman, Senior Partner, L.E. Lehrman & Co.

Mr. James Grant, Editor, Grant’s Interest Rate Observer

Professor Joseph T. Salerno, Pace University, New York

Charles L. Evans, Jonas D. M. Fisher

What Are the Implications of Rising Commodity Prices for Inflation and Monetary Policy?

FRB Chicago – Fed Letter - May 2011 – 4 pages

http://www.chicagofed.org/digital_assets/publications/chicago_fed_letter/2011/cflmay2011_286.pdf

“We find that since the mid-1980s, after the big oil shocks and the tenure of Paul Volcker as chairman of the Federal Open Market Committee (FOMC), the reactions of both core inflation and the federal funds rate (the monetary policy instrument) to shocks in oil and other commodity prices have been extremely modest. We use our estimates to assess the current stance of monetary policy.”

Jeffrey Rogers Hummel

The Federal Reserve’s Emergence as the U.S. Economy’s Central Planner

The Independent Review - Spring 2011 – 34 pages.

http://www.independent.org/pdf/tir/tir_15_04_1_hummel.pdf

“In the final analysis, central banking has become the new central planning. Under the old central planning—which performed so poorly in the Soviet Union, Communist China, and other command economies—the government attempted to manage production and the supply of goods and services. Under the new central planning, the Fed attempts to manage the financial system as well as the supply and allocation of credit.”

FINANCE

The Costs of Implementing the Dodd-Frank Act: Budgetary and Economic

House Committee on Financial Services – Hearing - March 30, 2011

<http://financialservices.house.gov/Hearings/hearingDetails.aspx?NewsID=1819>

Witnesses;

Jill E. Sommers, Commissioner, Commodity Futures Trading Commission

Mr. Douglas W. Elmendorf, Director, Congressional Budget Office

Mr. Jeffrey Lacker, President, Federal Reserve Bank of Richmond

Dr. Douglas Holtz-Eakin, President, American Action Forum

Dr. James J. Angel, Associate Professor of Finance, McDonough School of Business, Georgetown University

Dr. James A. Overdahl, Vice President, NERA Economic Consulting

Mr. David Min, Associate Director of Financial Markets Policy, Center for American Progress

Ben S. Bernanke

Clearinghouses, Financial Stability, and Financial Reform

FRB of Atlanta - Remarks - April 4, 2011 – 14 pages

<http://federalreserve.gov/newsevents/speech/bernanke20110404a.pdf>

“I am pleased to speak once again at the Federal Reserve Bank of Atlanta’s Financial Markets Conference. This year’s conference covers an interesting mix of topics bearing on the vital ongoing global debate on how best to prevent and respond to financial crises. Tonight I would like to discuss post-crisis reform as it relates to a prominent part of our financial market infrastructure--namely, clearinghouses for payments, securities, and derivatives transactions.”

The State of Community Banking: Opportunities and Challenges

House Committee on Banking - Hearing - April 6, 2011

http://banking.senate.gov/public/index.cfm?FuseAction=Hearings.Hearing&Hearing_ID=44cee866-699a-49f7-95a6-b8bd43160b9e

“Community banks will continue to face a challenging environment for some time as they work through financial difficulties brought on by the economic downturn and face challenges that arise from a rapidly changing regulatory environment. The unique connection between community banks and the communities they serve is clear. The bankers who live and work in these communities know their customers and understand their local economies, and that knowledge is not easily replaced or replicated. This relationship banking is crucial to the community banking model and an important part of its viability.”

Kevin Foster, Erik Meijer, Scott Schuh, and Michael A. Zabek

The 2009 Survey of Consumer Payment Choice

Federal Reserve Bank of Boston - April 7, 2011 – 126 pages

<http://www.bostonfed.org/economic/ppdp/2011/ppdp1101.pdf>

“The 2009 SCPC is the second in a series of annual studies conducted by the Federal Reserve Bank of Boston to comprehensively estimate and study the cash and noncash payment behavior of U.S. consumers. (...) The time between the 2008 and 2009 surveys includes the trough of the latest recession, which was relatively severe. During this time, total consumer payments per month declined by 4.2 percent and consumers shifted toward making more payments by cash and close cash substitutes.”

Robert C. Pozen, Theresa Hamacher

The Global Fund-Leadership Playoffs: Europe vs. the U.S.

The Brookings Institution - April 07, 2011

http://www.brookings.edu/opinions/2011/0405_fund_leadership_pozen.aspx

“Europe has pulled ahead in the competition for leadership in the global fund industry, pushing the United States, the longtime pacesetter, into second place. While the European fund model is rapidly gaining acceptance in all parts of the world, U.S. funds remain strictly a domestic affair. As a result, European funds have been growing at a much faster pace than their U.S. counterparts--and we believe that Europe will continue to win this race unless the United States makes some significant changes to its ground rules for mutual funds.”

C. Randall Henning

Coordinating Regional and Multilateral Financial Institutions

Peterson Institute for International Economics – March 2011 - 49 pages

<http://www.piie.com/publications/wp/wp11-9.pdf>

“Recent crises and the expansion of international financial arrangements have dramatically elevated the importance of cooperation between regional institutions and the International Monetary Fund (IMF). While the case for coordination between regional and multilateral institutions is generally accepted, however, the need to organize it on an ex ante basis is not fully appreciated. The relatively successful cooperation among the European Commission, European Central Bank, and IMF on the European debt crisis is not likely to be easily replicated in joint programs for countries in other regions, moreover, and the costs of coordination failure could be very large.”

David Reiss

Fannie Mae, Freddie Mac, and the Future of Federal Housing Finance Policy - A Study of Regulatory Privilege

Cato Institute - Study - April 18, 2011 – 36 pages

<http://www.cato.org/pubs/pas/PA674.pdf>

“The federal government recently placed Fannie Mae and Freddie Mac, the government chartered, privately owned mortgage finance companies, in conservatorship. These two massive companies are profit driven, but as government-sponsored enterprises (GSEs) they also have a government-mandated mission to provide liquidity and stability to the U.S. mortgage market and to achieve certain affordable housing goals.”

OTHER ECONOMIC POLICIES

Regulations

<http://www.regulations.gov/>

Locating information about U.S. government regulations just got much easier with the Regulations.gov website. Visitors can use the site to find regulations from almost 300 federal agencies, and they can also search for proposed rules, final rules, and also submit comments on pending regulations. First-time visitors can get a feel for the site by looking at the "What's Hot" area, which features some of the most visited regulations. Other sections include "Newly Posted Regulations", "Your Voice in Action", and "Regulations with Comment Periods Closing Soon".

Jeffrey Rosen

Universal Service Fund Reform: Expanding Broadband Internet Access in the United States

The Brookings Institution – Paper – April 2011 – 17 pages

http://www.brookings.edu/~media/Files/rc/papers/2011/04_universal_service_fund_rosen/04_universal_service_fund_rosen.pdf

“Two-thirds of Americans have broadband Internet access in their homes. But because of poor infrastructure or high prices, the remaining third of Americans do not... Though America is responsible for the invention and development of Internet technology, the United States has fallen behind competing nations on a variety of important indicators, including broadband adoption rate and price... To close this funding gap and to make broadband more accessible, the National Broadband Plan proposes to transform the Universal Service Fund – a subsidy program that spends \$8.7 billion every year to develop infrastructure and improve affordability for telephone service – into a program that would do the same for broadband Internet.”

Made in America: Innovation in Job Creation and Economic Growth

House Committee on Energy and Commerce – Hearing - March 3, 2011

<http://energycommerce.house.gov/hearings/hearingdetail.aspx?NewsID=8273>

We have a unique opportunity to make “Made in America” matter again. If we, as a Congress and a nation, are truly serious about creating the kind of positive legislative and regulatory environment needed to create new jobs – as well as to bring jobs back to the United States from abroad – there are some common-sense steps that we should take right now.”

Nisha Mistry, Joan Byron

The Federal Role in Supporting Urban Manufacturing

The Brookings Institution – Paper – April 2011 – 54 pages

http://www.brookings.edu/papers/2011/04_urban_manufacturing_mistry_byron.aspx

“This paper identifies specific ways that federal government should work with state and local leaders to better support small-scale, urban manufacturing, and to do so within a thoughtful framework for urban economic development. These activities can be implemented without little added cost to an already overstretched budget and without major operational changes. Rather, they require that existing funding be more clearly focused and that priorities be articulated and coordinated across federal agencies.”

Michael Ettlinger, Kate Gordon

The Importance and Promise of American Manufacturing

Center for American Progress – Report - April 7, 2011 – 48 pages

<http://www.americanprogress.org/issues/2011/04/manufacturing.html>

“Manufacturing today accounts for 12 percent of the U.S. economy and about 11 percent of the private-sector workforce. But its significance is even greater than these numbers would suggest. The direct impact of manufacturing is only a part of the picture.”

Small Business & Job Creation

House Committee on Science - Hearing – March 31, 2011

<http://science.house.gov/hearing/subcommittee-technology-and-innovation-hearing-small-business-job-creation>

We have an excellent panel of witnesses before us who will discuss their experience with the Small Business Innovation Research (SBIR) and the Small Business Technology Transfer (STTR) Programs, and provide advice on areas of potential improvement as the Committee considers their reauthorization. We will hear perspectives from private small businesses, a federal agency, a university representative, and from a member of a National Research Council committee, which conducted the most comprehensive review of the SBIR program to date.

Nanotechnology: Oversight of the National Nanotechnology Initiative and Priorities for the Future

House Committee on Science - Hearing – April 14, 2011

<http://science.house.gov/hearing/subcommittee-research-and-science-education-hearing-oversight-nanotechnology>

“For more than a decade, the National Nanotechnology Initiative or NNI has set the pace around the globe for enabling ground-breaking interdisciplinary research, innovation, and infrastructure development in the scientifically and economically powerful domain of nanotechnology. As the primary interagency program for coordinating Federal research and development in nanotechnology, the NNI has catalyzed remarkable advances in electronics, medicine, energy, manufacturing, and many other areas, enabling a broad spectrum of applications that range from the evolutionary to the extraordinary. Integrated with these R&D efforts to advance nanotechnology has been world leading research by NNI member agencies to understand and address the environmental, health, and safety aspects of nanotechnology, intended to simultaneously protect public health and the environment and to promote nanotechnology commercialization.”

Improving and Reforming the Nation's Surface Transportation Programs

House Committee on Transportation and Infrastructure – hearing - March 30, 2011

<http://transportation.house.gov/hearings/hearingdetail.aspx?NewsID=1192>

“Innovative financing tools and private investments in financing surface transportation projects are methods that the Committee will explore to help the Federal Government and states find ways to do more with less and better leverage existing revenue sources.”

A Framework for Innovative Federal Spectrum Policy

Brookings – Event - March 30, 2011

http://www.brookings.edu/events/2011/0330_innovative_spectrum.aspx

“On March 30, the Center for Technology Innovation at Brookings hosted a forum on wireless spectrum’s role in advancing economic growth and innovation, focused on identifying a concrete policy framework. Moderated by Governance Studies Director Darrell West, a panel of experts including James Cicconi, senior executive vice president for external and legislative affairs at AT&T; Blair Levin, communications and society fellow at the Aspen Institute; and Brookings Senior Fellow Adele Morris discussed wireless spectrum’s vital contribution to the current economic recovery and a path toward future domestic growth.”

Tourism in America: Removing Barriers and Promoting Growth

U.S. Senate Committee on Commerce, Science, and Transportation – Hearing – April 5, 2011

http://commerce.senate.gov/public/index.cfm?p=Hearings&ContentRecord_id=c6875027-a3ca-44bf-bf48-2d6c594e469b&Statement_id=cc1e2130-c14d-4f7d-8b38-54bfd06f1585&ContentType_id=14f995b9-dfa5-407a-9d35-56cc7152a7ed&Group_id=b06c39af-e033-4cba-9221-de668ca1978a&MonthDisplay=4&YearDisplay=2011

“Travel and tourism represent a significant part of America’s economy, supporting millions of jobs, and bringing in billions of dollars of revenue. But the U.S. travel industry has taken a hit in the last decade. The terrorist attacks of 9/11 and skyrocketing gas prices are just a few factors that have resulted in fewer visitors to our shores... Between 2000 and 2009, while global international travel exploded, travel to the U.S. lagged behind... Recognizing the threat this continued decline would pose to America’s fragile economy, this Committee initiated legislation, the Travel Promotion Act of 2009, designed to turn this trend around.”

LOCAL ECONOMIC DEVELOPMENT

State and Local Governments' Fiscal Outlook: April 2011 Update

GAO – Report - April 6, 2011 – 14 pages

<http://www.gao.gov/products/GAO-11-495SP>

“The state and local government sector continues to face near- and long-term fiscal challenges that grow over time. The fiscal challenges confronting the state and local sector add to the nation's overall fiscal difficulties. Although the sector's near-term fiscal picture has improved slightly since our March 2010 update, the economic downturn has created an unprecedented fiscal situation for states as revenues declined in tandem with the economy. As we have reported in previous model updates, the sector faces long-term fiscal challenges that grow over time.”

Richard H. Mattoon

Local Governments on the Brink

FRB Chicago - Essays on Issues - May 2011- 4 pages

http://www.chicagofed.org/digital_assets/publications/chicago_fed_letter/2011/cflmay2011_286a.pdf

“Local governments of all sizes are facing many challenges in 2011, partly because of their overwhelming dependence on property tax revenues to fund their operating budgets. The housing and commercial real estate busts are translating into declining taxable property values; simultaneously, cash-strapped state governments are looking to reduce their aid to local governments so that they can shore up their own budgets.”

Donna Arduin, Arthur B. Laffer, Wayne H. Winegarden

Don't Chase Federal Funds

Texas Public Policy Foundation - March 2011 – 4 pages

<http://www.texaspolicy.com/pdf/2011-BudgetSolutions-DontChaseFederalFunds.pdf>

“Despite conventional wisdom, federal funds are not “free” and, in fact, contribute a great deal to the unsustainable growth of state government and a resulting decline in economic growth. In response to the Great Recession, policymakers in Washington, D.C. the last few years have chosen massive increases of federal spending, tax rebates, and temporary tax cuts as the means to increase aggregate demand. They have also allotted money for state governments in order to maintain their spending and ensure that aggregate demand is not offset by state efforts to lower spending. This has in turn encouraged states—even those that are generally fiscally responsible like Texas—to spend beyond their means.”

Metropolitan Business Plans: A New Approach to Economic Growth

Brookings – Event – April 11, 2011

http://www.brookings.edu/events/2011/0411_metropolitan_business.aspx

“In the face of serious fiscal stress, U.S. cities and metropolitan areas face major economic challenges that demand innovative solutions. Metropolitan business planning—which adapts the discipline of private-sector business planning to the task of sharpening regional strategy setting—seeks to address these issues and offer pragmatic and catalytic solutions in a time of austerity.”

Jennifer Weiner

How Does New Hampshire Do It? An Analysis of Spending and Revenues in the Absence of a Broad-based Income or Sales Tax

New England Public Policy Center - Research Report 11 – April 1, 2011 – 48 pages

<http://www.bostonfed.org/economic/neppc/researchreports/2011/neppcrr1101.pdf>

“New Hampshire’s ability to avoid a broad-based tax stems partly from the fact that governments there simply spend considerably less, on average, than their neighbors in fiscal year (FY) 2007. (...) The state has also made choices that have shifted costs away from current (and past) taxpayers in areas such as the higher education and public employee pensions. These choices have also reduced the need for more tax revenues without necessarily leading to lower service levels.”

Kathleen Hartnett White

EPA’s GHG and Clean Air Act Regulations: A Focus on Texas Economy, Energy Prices and Jobs

Texas Public Policy Foundation - March 24, 2011 – 14 pages

<http://www.texaspolicy.com/pdf/2011-03-24-testimony-USHouse-EPA-khwfinal.pdf>

“Texas stands in the cross-hairs of EPA’s unprecedented and heavy-handed regulatory onslaught. For Texas, the nation’s leading fossil fuel producer, highest energy user, and economically most successful state, EPA is using a particularly heavy-hand. EPA issuance of an automatically effective Federal Implementation Plan in December 2010 to revoke key state permitting authority was the first such action in EPA history.”

BUSINESS

Paul Kedrosky, Dane Stangler

Financialization and Its Entrepreneurial Consequences

Kauffman Foundation Research Series: Firm Formation and Economic Growth - March 2011 – 20 pages

http://www.kauffman.org/uploadedFiles/financialization_report_3-23-11.pdf

“Having said the preceding, all observers of the U.S. economy should be concerned when the financial sector’s activities increasingly feedback on the sector, rather than on the “real” economy. We have recently seen a consequence of the 2008 financial crisis. There are more and other consequences and we focus on some of them in this paper—in particular, the effect of financial services growth and capital misallocation on young, growth companies. As John Maynard Keynes memorably said, “When the capital development of a country becomes the byproduct of the activities of a casino, the job is not likely to be well done.”

Small Business Trends

FRB Atlanta - Policy & Supervisory Studies - March 2011 – 5 pages

http://www.frbatlanta.org/documents/research/smallbusiness/sbresearch/11mar_trends.pdf

“Taking a slight dip month-over-month, the most recent Discover Small Business Watch Survey Index showed that confidence among small business owners faded slightly during the month of February. The good news is that the drop was not huge—only 0.8 points, to 90.2, since January, after an unexpected December fall. Even though more small business owners saw the overall economy and economic conditions for their businesses improving, an increase in cash flow issues, a factor that showed the largest one-month spike since November 2009, kept confidence flat.”

Alicia Robb, E.J. Reedy

An Overview of the Kauffman Firm Survey

Kauffman Firm Survey - March 2011 – 8 pages

http://www.kauffman.org/uploadedFiles/kfs_2009_overview_3-31-11.pdf

“Although entrepreneurial activity is an important part of a capitalist economy, data about U.S. businesses in their early years of operation have been extremely limited. As part of an effort to gather more information on new businesses in the United States, the Ewing Marion Kauffman Foundation created the Kauffman Firm Survey (KFS), a panel study of new businesses founded in 2004 and tracked over their early years of operation. The KFS dataset provides researchers with a unique opportunity to study a panel of new businesses from startup to sustainability, with longitudinal data centering on topics such as how businesses are financed; the products, services, and innovations these businesses possess and develop in their early years of existence; and the characteristics of those who own and operate them. This report highlights basic trends within the panel and some of the new questions that were added to the survey in 2009.”

How Tax Complexity Hinders Small Businesses: The Impact on Job Creation and Economic Growth

House Committee on Small Business – Hearing – April 13, 2011

<http://smallbusiness.house.gov/Calendar/EventSingle.aspx?EventID=234433>

“During the hearing, the Committee examined the complexity of the current tax code the difficulty that entrepreneurs have in complying with it and the resulting effect on hiring and economic expansion.”

AGRICULTURE

Brian C. Briggeman

The Importance of Off-Farm Income to Servicing Farm Debt

FRB of Kansas City - Economic Review - Article - First Quarter 2011 – 20 pages

<http://www.kansascityfed.org/publicat/econrev/pdf/11q1Briggeman.pdf>

“U.S. farm income is on the rise. Yet, farm income alone is often insufficient for many farmers to service their debt. In fact, for many farm operations, off-farm wages have become their main source of income. In 2008, 90 percent of all income for farm households came from off-farm activities.”

Farm Exports and Farm Labor: Would a raise for fruit and vegetable workers diminish the competitiveness of U.S. agriculture?

Economic Policy Institute – March 2011 – 19 pages

http://epi.3cdn.net/287bc77c65c7415239_onm6b5jy2.pdf

“A quarter of the fresh fruit produced in the United States and almost a tenth of the fresh vegetables are exported. These exports (...)are a significant and growing force in the U.S. economy .The workers who are helping to produce these labor-intensive commodities are not seeing much benefit from rising exports. How would the competitiveness of U.S. fruit and vegetable exports be impacted if farm worker wages rose? And how would this affect the pocketbooks of U.S. consumers? By examining the links between U.S. farm worker wages and fruit and vegetable exports, this briefing paper answers these questions”

Credit Conditions in Rural America

House Committee on Agriculture – Hearing - April 14, 2011

<http://agriculture.house.gov/hearings/hearingDetails.aspx?NewsID=1359>

“In 2009, the recession and fragile financial markets cut farm incomes and raised concerns about credit availability for agricultural borrowers. Since then, a stronger global economy has spurred booming farm incomes. Surging crop prices are boosting profits for crop producers and many livestock operations are still able to maintain some level of profitability even in the face of high feed costs. With a resurgent farm economy, agricultural loan demand is shifting.”

Market Promotion Programs and Their Effectiveness on Expanding Exports of U.S. Agricultural Products

House Committee on Agriculture – Hearing - April 7, 2011

<http://agriculture.house.gov/hearings/hearingDetails.aspx?NewsID=1349>

“At FAS (Foreign Agriculture Service), we are proud of our contributions to growing U.S. agricultural exports. Last month Secretary Vilsack announced that U.S. farm exports are expected to reach a record \$135.5 billion in Fiscal Year (FY) 2011, eclipsing the 2008 record by more than \$20 billion. Compared to FY 2010, export value is expected to grow by 25 percent and volume by 10 percent. The agricultural trade surplus is projected to reach a record \$47.5 billion. Agriculture is a bright spot in the U.S. trade portfolio where we have been consistently running a trade surplus.”

Lisa P. Jackson

Impact of EPA Regulation on Agriculture

House Committee on Agriculture – Hearing - March 10, 2011

<http://agriculture.house.gov/hearings/hearingDetails.aspx?NewsID=1331>

“On issue after issue, we have seen the value of early and substantial engagement with the agriculture community to ensure that we fully understand the impacts of our actions. We seek opportunities for communication, as we are doing currently on particulate matter (PM10) and as we have previously done with public engagement in development of the National Pollutant Discharge Elimination System (NPDES) Pesticide General Permit. Our commitment to science has enabled EPA to make strong decisions on issues ranging from the decision on the Renewable Fuel Standard (RFS 2) to the extensive work with the livestock and poultry industries on the National Air Emissions Monitoring Study (NAEMS). Finally, carefully

following the laws that Congress has enacted has enabled EPA to ensure public confidence in the nation's food supply through implementation of the pesticide laws.”

EMPLOYMENT

Dennis Lockhart

Understanding Today's Employment Challenge

Federal Reserve Bank of Atlanta – Remarks - March 3, 2011

http://www.frbatlanta.org/news/speeches/110303_lockhart.cfm

Although the economy has been growing for more than six quarters, the recovery has brought little relief to the labor market. Speaking to the Economics Club of Florida, Lockhart detailed the vexing challenges facing the labor market.

Green Jobs and Red Tape: Assessing Federal Efforts to Encourage Employment

House Committee on Science - Hearing – April 13, 2011

<http://science.house.gov/hearing/subcommittee-investigations-and-oversight-hearing-green-jobs-and-red-tape>

“The Startup America Campaign, the Clean Energy Initiative, and the Strategy for American Innovation extends and expands many of the same initiatives put forth in the stimulus bill. In the course of reviewing the President's FY12 budget, the Science, Space, and Technology Committee heard from a number of agency officials about the importance of maintaining and expanding these green economy investments. This hearing is the first opportunity to hear perspectives from outside entities.”

California Workforce Education & Training Needs Assessment for Energy Efficiency, Distributed Generation and Demand Response

UC Berkeley – Report - February 17, 2011- 30 pages

<http://www.irle.berkeley.edu/vial/>

“This report is a key step in the implementation of the Workforce Education and Training Chapter of the Plan. It gives us a strong idea of where we are and recommendations on how we can ensure that we have a properly trained workforce to enable us to meet California's clean energy goals, particularly with regard to energy efficiency.”

Julie L. Hotchkiss

Changes in the Aggregate Labor Force Participation Rate

FRB Atlanta - Economic Review - Number 4, 2009 – 8 pages

http://www.frbatlanta.org/documents/pubs/economicreview/er09no4_Hotchkiss.pdf

“Human capital is a vital component in the production process, so the size of the labor force can profoundly affect the potential for economic growth. In the United States, the overall labor force participation rate (LFPR)—the percent of the population supplying labor to the market—began to grow in the mid-1960s, mainly because of the rise in women's LFPR. But since 1997 the aggregate LFPR has been generally declining. Many researchers have linked this decline to demographic factors, chiefly the drop in labor force participation among young people and working-age women.”

Impediments to Job Creation

House Ways and Means Committee – Hearing - March 30, 2011

<http://waysandmeans.house.gov/Calendar/EventSingle.aspx?EventID=230460>

The hearing will focus on identifying impediments to job creation and the impact of budget deficits and growing debt levels in particular. Witness List:

Dr. Edward Lazear, Professor, Stanford University

Dr. Andrew Biggs, Resident Scholar, American Enterprise Institute

Dr. Heather Boushey, Senior Economist, Center for American Progress

Dr. Veronique de Rugy, Senior Research Fellow, Mercatus Center

Lisa Barrow

Explaining the Recent Decline in the Unemployment Rate

FRB Chicago – Fed Letter – Webposted April 2011 - 4 pages

http://www.chicagofed.org/digital_assets/publications/chicago_fed_letter/2011/cfljune2011_287.pdf

“The unemployment rate fell by nearly 1 percentage point between November 2010 and March 2011. Was this drop due to unemployed workers exhausting their unemployment insurance (UI) benefits and choosing to stop looking for work or due to more positive labor market developments, such as fewer workers losing their jobs or more workers finding new jobs?”

Mark G. Lauby, Kevin L. Kliesen, Julia S. Maués

Are Small Businesses the Biggest Producers of Jobs?

The Regional Economist – Article - - April 2011 – 2 pages

http://www.stlouisfed.org/publications/pub_assets/pdf/re/2011/b/small_business.pdf

“It is often claimed that small firms are responsible for a disproportionately large share of new jobs that are created in the U.S. economy... when one accounts for job destruction, small businesses appear to account for a significantly smaller share of net new jobs created in the private sector than many people might believe.”

Vivek Wadhwa, Sonali Jain, AnnaLee Saxenian, Gary Gereffi, Huiyao Wang

The Grass is Indeed Greener in India and China for Returnee Entrepreneurs

Kauffman Foundation – Study - April 2011 – 24 pages

<http://www.kauffman.org/uploadedfiles/grass-is-greener-for-returnee-entrepreneurs.pdf>

“Anecdotal evidence indicates that large numbers of skilled workers have returned home from the United States to countries such as India and China. There are no hard data available, but most authorities agree that the numbers returning per year are in the tens of thousands. For example, the Chinese Ministry of Education estimates that the number of overseas Chinese who returned to China in 2009 having received a foreign education reached 108,000: a sharp increase of 56.2 percent over the previous year.”

The Gender Wage Gap 2010

Institute for Women’s Policy Research, April 2011

<http://www.iwpr.org/publications/by-date>

“During 2010 the weekly gender wage gap narrowed slightly. Median weekly earnings of female full-time workers were \$669, compared with male median weekly earnings of \$824. Based on these data, the ratio of women’s to men’s median weekly earnings was 81.2, slightly higher than in 2009 (80.3) and above the historical high of 81.0 in 2005. During recessions the gender wage gap typically narrows because bonus and overtime payments, which on average account for a larger share of male than female earnings, are cut back. In real terms, women’s median weekly earnings did not increase during 2010; men’s median weekly earnings decreased by just under one percent.”

David Madland, Karla Walter, and Nick Bunker

Unions Make the Middle Class, Without Unions, the Middle Class Withers

Center for American Progress Action Fund - April 2011 – 44 pages

<http://www.americanprogressaction.org/issues/2011/04/pdf/unionsmakethemiddleclass.pdf>

“The challenge of rebuilding the middle class will take a long time, but would be impossible without a clear understanding of what makes the middle class strong. This paper will explore in detail why we need to do this and how we need to go about it. To rebuild America’s middle class, we need to rebuild the labor movement. It’s that simple—and that challenging.”

PENSIONS

Private Pensions: Some Key Features Lead to an Uneven Distribution of Benefits

GAO – Report – March 2011 – 68 pages

<http://www.gao.gov/new.items/d11333.pdf>

“Despite sizeable tax incentives, private pension participation has remained at about 50 percent of the workforce. For those in a pension plan, there is concern that these incentives accrue primarily to higher income employees and do relatively little to help lower income workers save for retirement. The financial crisis and labor-market downturn may have exacerbated these difficulties.”

HEALTH ECONOMIC ISSUES

Nicole Cafarella and Tony Carrk

Myth vs. Fact: Health Care Reform in Massachusetts

Center for American progress - April 2011 – 5 pages

http://www.americanprogress.org/issues/2011/04/pdf/ma_health_myth_fact.pdf

“The Affordable Care Act was signed into law one year ago. It is modeled in large part on the landmark Massachusetts health reform law enacted four years earlier in 2006. Opponents of the Affordable Care Act often attack it by distorting the facts about the Massachusetts experience. They selectively alternate between snapshots of and trends in Massachusetts and comparisons between Massachusetts and the United States.”

Jagadeesh Gokhale

The New Health Care Law's Effect on State Medicaid Spending: A Study of the Five Most Populous States

Cato Institute, White paper - April 6, 2011 – 46 pages

<http://www.cato.org/pubs/wtpapers/StateMedicaidSpendingWP.pdf>

“Unless it is repealed, the Patient Protection and Affordable Care Act of 2010 promises to increase state government obligations for Medicaid by expanding Medicaid eligibility and introducing an individual health insurance mandate for all U.S. citizens and legal permanent residents... This study estimates and compares potential increases in Medicaid expenditures from PPACA by the five most populous states: California, Florida, Illinois, New York, and Texas.”

Kristin J. Leuschner

Does Employer-Based Health Insurance Discourage Entrepreneurship and New Business

Kauffman-Rand Institute for Entrepreneurship Public Policy - Fact Sheet - April 7, 2011 – 3 pages

http://www.rand.org/content/dam/rand/pubs/research_briefs/2011/RAND_RB9579.pdf

“Nearly three-quarters of all full-time workers in the United States get health insurance from their employers. Concerns have long been voiced that workers with employer-based insurance may be reluctant to leave their jobs to start new businesses because of the high cost of premiums or the possibility of disrupting or losing insurance coverage—a phenomenon referred to as entrepreneurship lock. ”

TRADE

Made in America: Increasing Jobs through Exports and Trade

House Committee on Energy and Commerce – Hearing - March 16, 2011

<http://energycommerce.house.gov/hearings/hearingdetail.aspx?NewsID=8330>

The purpose of this hearing is to examine the Administration’s efforts to promote trade and increase export opportunities and receive the views of private enterprise stakeholders on technical and other non-tariff trade barriers.

Daniel Griswold

The Trade-Balance Creed - Debunking the Belief that Imports and Trade Deficits Are a “Drag on Growth”

Cato Institute – Trade Policy Analysis - April 11, 2011 – 16 pages

<http://www.cato.org/pubs/tpa/tpa-045.pdf>

“A nearly universal consensus prevails that the goal of U.S. trade policy should be to promote exports over imports, and that rising imports and trade deficits are bad for economic growth and employment. The consensus creed is based on a misunderstanding of how U.S. gross domestic product is calculated.”

Lawrence H. White

Free Trade, Protectionism, and Trade Deficits

George Mason University - Mercatus Center - April 2011 – 35 pages

http://mercatus.org/sites/default/files/publication/wp1121-free-trade-protectionism-and-trade-deficits_1.pdf

“Whether it is good for a regional or national economy to be a net borrower from the rest of the world is much like asking whether it is good for a household to be a net borrower. It depends on the reason for the borrowing. Borrowing for profitable investment (returns greater than the interest to be repaid) promotes future prosperity, but borrowing for current consumption does the reverse. If financial capital flows into a region because investment opportunities are unusually attractive, the corresponding trade deficit signals good prospects for future economic prosperity. But if a national economy borrows heavily abroad over an extended period merely to fund a national government that runs a chronically large budget deficit, it is a different story.”

South Korea Trade Agreement

House Ways and Means Committee – Hearing - April 07, 2011

<http://waysandmeans.house.gov/Calendar/EventSingle.aspx?EventID=233254>

“The focus of the hearing is on Congressional consideration of the pending trade agreement with South Korea. The hearing will address the economic benefits this agreement will bring to American businesses, farmers, workers, consumers, and the U.S. economy. In addition, the hearing will examine the national security and geopolitical implications of the agreement and will explore developments within South Korea that have occurred since the trade agreement was concluded.”

Panama Trade Promotion Agreement

House Ways and Means Committee – Hearing - March 30, 2011

<http://waysandmeans.house.gov/Calendar/EventSingle.aspx?EventID=230458>

“The focus of the hearing is on Congressional consideration of the pending trade agreement with Panama. The hearing will address the economic benefits this agreement will bring to American businesses, farmers, workers, consumers, and the U.S. economy. In addition, the hearing will examine the national security and geopolitical implications of the agreement, as well as Panama’s tax transparency.”

Trade Agreement with Colombia

House Ways and Means Committee – Hearing - March 17, 2011

<http://waysandmeans.house.gov/Calendar/EventSingle.aspx?EventID=228803>

“The focus of the hearing is on Congressional consideration of the pending trade agreement with Colombia. The hearing will address the economic benefits this agreement will bring to American businesses, farmers, workers, consumers, and the U.S. economy. In addition, the hearing will examine the national security and geopolitical implications of the agreement and will explore developments within Colombia that have occurred since the trade agreement was concluded.”

MISCELLANEOUS

Benjamin Wittes

Database: Digital Privacy and the Mosaic

The Brookings Institution – Paper – April 1, 2011 – 24 pages

http://www.brookings.edu/papers/2011/0401_database_wittes.aspx

What does privacy mean in a digital age? Is digital privacy even possible? This 24-page report looks at the nature of what Wittes refers to as "database". Wittes argues that when thinking about privacy in a digital age, "we fret simultaneously that we have too much of it and too little." For purposes of clarity and conceptual coherence, Wittes confines his discussion of privacy to "data about individuals held in the hands of third parties." In the work, he offers a brief, yet important, history of privacy and then continues to his main body of analysis and discussion of this area of privacy in the contemporary age.

Micah Springut, Stephen Schlaikjer, and David Chen

China’s Program for Science and Technology Modernization: Implications for American Competitiveness

The US-China Economic and Security Review Commission – Report - January 2011. – 143 pages

http://www.uscc.gov/researchpapers/2011/USCC_REPORT_China's_Program_forScience_and_Technology_Modernization.pdf

This report 1) examines and assesses national-level programs from the 1980s to the present; 2) assesses linkages between China’s science policy and its industrial policy; 3) assesses the methods commonly employed by the PRC to support its scientific modernization through interactions with the United States and other Western entities; and 4) analyzes identifiable policy linkages between the Chinese government’s broader science and technology efforts and the capacities of China’s defense-industrial complex. The report addresses the implications for US competitiveness by speculating on the potential for PRC science policies and programs to promote the development of an internationally-competitive national innovation system.

Chinese State-Owned Enterprises and U.S.-China Bilateral Investment”

The US-China Economic and Security Review Commission – Hearing - March 30, 2011

http://www.uscc.gov/hearings/2011hearings/written_testimonies/hr11_03_30.php

“Today’s hearing will examine three aspects of China’s economic policy. The first is China’s state-owned or state-controlled companies and industries, which together constitute an estimated 30 to 40 percent of China’s economy. These companies, generally the largest ones in China, are operated and managed by the central government of the People’s Republic. They are an instrument of state power as well as the centerpiece of China’s industrial policy.... Two separate panels will examine U.S. direct investment in China and Chinese direct investment in the United States. Both forms of investment have been increasing, especially U.S. investment in China. As you will hear, more than half of the imports to the United States are from foreign invested enterprises in China.”