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GENERAL INTEREST

Janet L. Yellen

The Economic Outlook

Joint Economic Committee, U.S. Congress – Hearing - May 7, 2014

http://www.jec.senate.gov/republicans/public/?a=Files.Serve&File_id=9e84fd3b-dffa-4437-ba0b-97be2fd61163

“While we have seen substantial improvements in labor market conditions and the overall economy since the financial crisis and severe recession, we recognize that more must be accomplished. Many Americans who want a job are still unemployed, inflation continues to run below the FOMC's longer-run objective, and work remains to further strengthen our financial system.”

Michael Madowitz

What Have We Learned About Austerity Since the Great Recession?

Center for American Progress – Report - May 30, 2014 – 18 pages

<http://www.americanprogress.org/wp-content/uploads/2014/05/Austerity-FINAL.pdf>

“This issue brief is an attempt to bring policymakers up to speed with the latest academic research on how policy should broadly respond to economic downturns. The first section begins with a brief discussion of the challenges of studying fiscal stimulus. This is followed by a discussion of research on structural changes in the U.S. economy, including the increasingly accepted finding that austerity in the wake of the Great Recession has permanently reduced both U.S. employment and GDP. We also look at how our new understanding of the way the U.S. economy recovers from recessions suggests that there are fewer risks to fiscal activism than previously thought. The brief concludes with a summary of how recent theoretical work on macroeconomics has helped our understanding of fiscal policy’s effectiveness during recessions, as well as a survey of some of the empirical work that has informed the emerging consensus view that activist fiscal policy is an important policy tool.”

John Krainer

The Slowdown in Existing Home Sales

FRB San Francisco - Economic Letter - May 19, 2014 – 5 pages

<http://www.frbsf.org/economic-research/publications/economic-letter/2014/may/existing-home-sales-slowdown/el2014-15.pdf>

“Sales of existing homes slowed noticeably over the second half of 2013, reflecting a more drawn-out recovery than expected for housing markets. A main reason for the slowdown is higher mortgage rates that have made financing more costly nationwide. Sales appear to be slowing even more in distressed markets, where real estate investors had bought up single-family homes to convert into rental properties following the housing bust. Evidence suggests that investors may be retreating from these markets as housing valuations rise.”

MOBILITY – INEQUALITY

Dimitri B. Papadimitriou, Michalis Nikiforos, Gennaro Zezza, Greg Hannsgen

Is Rising Inequality a Hindrance to the US Economic Recovery?

Levy Economics Institute of Bard College - Strategic Analysis – April 2014 – 12 pages

http://www.levyinstitute.org/pubs/sa_apr_14.pdf

“Once again, the recovery predicted in the latest Congressional Budget Office report relies on excessive private sector borrowing, and once again, the recovery is at the mercy of the stock market. Given that the income distribution has worsened since the crisis—continuing a 35-year trend—the burden of indebtedness will again fall disproportionately on the middle class and the poor. In order for the CBO projections to

materialize, households in the bottom 90 percent of the distribution would have to start accumulating debt again in line with the prerecession trend while the stock of debt of the top 10 percent remained at its present level. Clearly, this process is unsustainable. The United States now faces a choice between two undesirable outcomes: a prolonged period of low growth—secular stagnation—or a bubble-fueled expansion that will end with a serious financial and economic crisis. The only way out of this dilemma is a reversal of the trend toward greater income inequality.”

Social Mobility

Brookings – Memos – May 2014

<http://www.brookings.edu/blogs/social-mobility-memos>

A two-week series on "bottlenecks" that create barriers to social mobility

Elizabeth Brown And Austin Nichols

Self-Employment, Family-Business Ownership, and Economic Mobility

Urban Institute – Report - May 28, 2014 – 22 pages

<http://www.urban.org/UploadedPDF/413134-Self-employment-and-economic-mobility.pdf>

Surprisingly little is known about whether self-employment and family businesses promote mobility, despite a recurring theme in the policy discourse of families achieving upward economic and social mobility through entrepreneurship. The rewards of entrepreneurship can be great for those who succeed, but the risks are also greater. Looking over numerous decades of panel data on Americans, we document that family-business owners have more upward mobility and less downward mobility than wage-and-salary workers, but that the self-employed do not outperform other workers. [Note: contains copyrighted material].

FISCAL AND TAX POLICIES

Chye-Ching Huang and Nathaniel Frentz

What Do OECD Data Really Show About U.S. Taxes and Reducing Inequality?

Center on Budget Policy and Priorities – Report – 9 pages

<http://www.cbpp.org/files/5-12-14tax.pdf>

Critics of proposals to make the tax system more progressive or to take other steps to help lessen widening income inequality sometimes cite a 2008 OECD report stating that the United States has the most progressive tax system among developed countries. The implication is that, with a progressive tax system, the United States is already taking very substantial steps to address income inequality. But to cite the report’s finding on the progressivity of the U.S. tax system while ignoring its other findings amounts to cherry picking and distorts the report’s overall findings. The report also shows that the United States does less to reduce income inequality than every other OECD country examined except Korea, when one considers both various taxes and cash transfer programs such as Social Security, unemployment insurance, and means-tested assistance programs.

Kyle Pomerleau

How Much Do U.S. Multinational Corporations Pay in Foreign Income Taxes?

Tax Foundation – Fiscal Fact - May 19, 2014

<http://taxfoundation.org/article/how-much-do-us-multinational-corporations-pay-foreign-income-taxes>

“The United States’ worldwide system of corporate taxation requires multinational corporations to pay taxes twice, first to the foreign country in which they do business and then to the IRS after they repatriate their profits. Multinational corporations reported paying \$128 billion in corporate taxes to foreign countries on \$470 billion of taxable income in 2010, according to most recent IRS data. Over the past eighteen years,

foreign corporate taxable income has grown by about 250 percent and foreign corporate taxes paid by 265 percent, while the effective tax rate has remained around 26 percent.”

Chuck Marr

Policymakers Should Reject Effort to Make Costly Corporate Tax Cut Permanent

Center on Budget and Policy Priorities – Report – May 28, 2014- 4 pages

<http://www.cbpp.org/files/5-28-14tax.pdf>

“House Ways and Means Committee Chairman Dave Camp is proposing to make permanent a tax provision known as “bonus depreciation,” which lets businesses take bigger upfront tax deductions for certain new purchases such as machinery and equipment — and which, until now, policymakers have enacted only on a temporary basis to help revive a sluggish economy. The measure to make it permanent, which Chairman Camp plans to bring before his committee on May 29, is economically unjustified and fiscally irresponsible.”

MONETARY POLICY

Michael D. Bauer and Jens H. E. Christensen

Financial Market Outlook for Inflation

FRB San Francisco - Economic Letter - May 12, 2014 – 5 pages

<http://www.frbsf.org/economic-research/publications/economic-letter/2014/may/financial-market-outlook-inflation-derivatives/el2014-14.pdf>

“Prices of special financial instruments called inflation derivatives can provide valuable insight into investors’ views of future inflation. Projections from inflation swap rates suggest inflation will remain low for some time and return only slowly to levels consistent with the Federal Reserve’s notion of price stability. Inflation caps and floors give evidence that investors seem less uncertain about inflation forecasts than in recent years, and that they perceive a favorable inflation outcome as increasingly likely.”

Joseph E. Gagnon and Kent Troutman

Internationalization of the Renminbi: The Role of Trade Settlement

Peterson Institute - Policy Brief – May 2014 – 8 pages

<http://www.piie.com/publications/pb/pb14-15.pdf>

“The renminbi (RMB) is not yet an international currency that could challenge the position of the dollar or the euro, but it is heading in that direction. Chinese officials support the limited goal of increasing usage of the RMB in international transactions, but they do not publicly advocate full reserve-currency status. China, however, has announced the opening of offshore RMB centers in Hong Kong, Singapore, Taipei, London, Frankfurt, Paris, and Luxembourg. The openings have delighted offshore investors eager to invest in the RMB, which has not depreciated significantly against the dollar since 1994 and is widely viewed as having further room for appreciation given China's strong long-run fundamentals... But the RMB cannot become a true international currency until Chinese authorities drop their strict limits on capital flows between China and the rest of the world.”

FINANCE

2014 Financial Markets Conference - Tuning Financial Regulation for Stability and Efficiency

FRB Atlanta – Papers and presentations – web posted May 2014

<http://www.frbatlanta.org/news/conferences/14fmc.cfm?d=1&s=email>

“In the wake of the financial crisis and Great Recession, the United States and other large industrial nations enacted sweeping regulatory changes. In mid-April, the Federal Reserve Bank of Atlanta convened leading thinkers in finance and economics to explore the implications of new regulations and whether more regulated

financial markets produce greater financial and macroeconomic stability. As one might expect regarding such complex issues, straightforward solutions are elusive and opinions vary. The Atlanta Fed's 2014 Financial Markets Conference examined numerous proposals and actions intended to promote recovery and reduce the risk of future crises.”

Abby McCloskey, Hester Peirce

Holding Financial Regulators Accountable: A Case for Economic Analysis

American Enterprise Institute - The Ledger – Article - May 20, 2014

<http://www.aei.org/article/economics/financial-services/holding-financial-regulators-accountable/>

“The Dodd-Frank Act expanded the powers of federal financial regulatory agencies, adding hundreds of new rules and creating several federal agencies. There is growing evidence that many of these new rules are limiting access to credit, increasing the cost of financial products and services, and holding back economic growth. Because federal financial regulators are structured as independent regulatory agencies, they generally are not required to conduct economic analysis of their rules, consider reasonable alternatives, or disclose details to the public. Statutory economic analysis of new rulemakings would improve transparency and increase the effectiveness of rule writing at the financial regulatory agencies. The agencies should also conduct retrospective analysis to determine effectiveness after rules are enacted.”

High Frequency and Automated Trading in Futures Markets

Senate Committee on Agriculture – Hearing - May 13, 2014

<http://www.ag.senate.gov/hearings/high-frequency-and-automated-trading-in-futures-markets>

The hearing examined high-frequency trading and other forms of automated trading in the derivatives markets and what the Commodity Futures Trading Commission can do to help ensure market integrity.

Douglas J. Elliott

Systemic Risk and the Asset Management Industry

Brookings – Paper - May 2014 – 15 pages

http://www.brookings.edu/~media/research/files/papers/2014/05/systemic%20risk%20asset%20management%20elliott/systemic_risk_asset_management_elliott.pdf

“The recent devastating global financial crisis has focused policymakers on sources of risk to the financial system that could have spillover effects on the economy as a whole. This search for “systemic risk” has ranged widely, going well beyond the banks that are at the heart of the financial system to include, among others: finance companies and other near-banks; insurers; financial utilities, such as clearing houses; various financial instruments such as derivatives and securitizations; financial market practices such as the use of repurchase agreements; and the asset management industry and its practices. This paper will explore systemic risk in the asset management industry and the appropriate response by US regulators. This is a particularly important area, given the huge volume of assets under management, estimated at as much as \$53 trillion.”

Hesna Genay and Rich Podjasek

What Is the Impact of a Low Interest Rate Environment on Bank Profitability?

FRB Chicago – Fed Letter - posted May 2014 – 4 pages

http://www.chicagofed.org/digital_assets/publications/chicago_fed_letter/2014/cfljuly2014_324.pdf

“The economic conditions and low interest rate environment of recent years have been challenging for banks that rely on a wide spread between long- and short-maturity yields to generate earnings. The authors’ analysis indicates that a low interest rate environment is associated with decreased profitability for banks, particularly for small institutions. However, the estimated negative effects on bank profits are economically small and are outweighed by the likely positive effects on profits of low interest rates boosting economic activity.”

Fumiko Hayashi and Terri Bradford

Mobile Payments: Merchants' Perspectives

FRB Kansas City – Economic Review – May 2014 – 26 pages

<http://kansascityfed.org/publicat/econrev/pdf/14q2Hayashi-Bradford.pdf>

“Although consumers in the United States largely have not adopted mobile payments, merchants believe these technologies will address some current barriers to the use of mobile payments... The article examines attributes of mobile payments that may be a benefit or a concern to U.S. brick-and-mortar merchants. The analysis is based on phone interviews with about 20 large and midsize merchants from various retail categories.”

Young Adults, Student Debt and Economic Well-Being

Pew Research Center – Report - May 14, 2014 – 23 pages

http://www.pewsocialtrends.org/files/2014/05/ST_2014.05.14_student-debt_complete-report.pdf

Student debt burdens are weighing on the economic fortunes of younger Americans, as households headed by young adults owing student debt lag far behind their peers in terms of wealth accumulation, according to the analysis of government data. About four-in-ten U.S. households (37%) headed by an adult younger than 40 currently have some student debt—the highest share on record, with the median outstanding student debt load standing at about \$13,000. [Note: contains copyrighted material].

Richard Fry and Andrea Caumont

5 Key Findings about Student Debt

Pew Research Center – FactTank - May 14, 2014

<http://www.pewresearch.org/fact-tank/2014/05/14/5-key-findings-about-student-debt/>

“Student debt is the only kind of household debt that continued to rise through the Great Recession, eclipsing credit card debt to become the second largest type of debt owed by American households, after mortgages. According to a new Pew Research report, a record 37% of young households had outstanding student loans in 2010, up from 22% in 2001 and 16% in 1989. The median student debt owed by these young households was \$13,000.”

William G. Gale, Benjamin H. Harris, Bryant Renaud and Katherine Rodihan

Student Loans Rising

Brookings - Paper - May 2014 – 11 pages

http://www.brookings.edu/~media/research/files/papers/2014/05/student%20loan%20debt%20rising%20gale%20harris/student_loans_rising_gale_harris_09052014.pdf

“As of 2013, outstanding student loan balances in the US exceeded \$1.2 trillion, more than any other type of household debt with the exception of mortgages. Following several years of rapid growth in outstanding loan volumes, student debt burdens have attracted increased attention in recent years. This policy brief reviews trends, issues, and policy options related to student loans.”

LOCAL ECONOMIC DEVELOPMENT

State Tax Revenue Grows, but a Full Recovery Eludes 26 States

Pew - May 19, 2014

<http://www.pewstates.org/research/analysis/state-tax-revenue-grows-but-a-full-recovery-eludes-26-states-85899545362>

“Nationally, total state tax revenue has recovered from its plunge during the Great Recession, thanks to factors such as North Dakota’s oil boom and tax increases in Illinois, California, and elsewhere. But the recovery is

uneven. Tax collections in 26 states had not fully rebounded by the final quarter of 2013, after adjusting for inflation.”

Michael Mazerov

State Taxes Have a Negligible Impact on Americans’ Interstate Moves

Center on Budget and Policy Priorities – Report - May 21, 2014 – 37 pages

<http://www.cbpp.org/files/5-8-14sfp.pdf>

“Differences in tax levels among states have little to no effect on whether and where people move, contrary to claims by some conservative economists and elected officials. For decades, Americans have been moving away from the Northeast, the industrial Midwest, and the Great Plains to most of the southern and southwestern states, regardless of overall tax levels or the presence of an income tax in any of these states. They’ve moved in large part for employment opportunities in the Sunbelt states and, secondarily, for less expensive housing, and, for many retirees, a warmer, snow-free climate.”

Why State Unemployment Trust Fund Debt Matters

Pew – Stateline – Article – April 29, 2014

<http://www.pewstates.org/projects/stateline/headlines/why-state-unemployment-trust-fund-debt-matters-85899544477>

“State unemployment insurance trust funds, the engines that finance jobless benefits for millions of Americans, were battered by the Great Recession and went deep into debt to meet the demand from the unemployed... For those who follow the trust fund issue closely, the states as a whole are a long way from the level of funding they need to rebound from the Great Recession, let alone prepare for the next spate of joblessness. That’s in part because of their poor position even before the recent downturn: Headed into the Great Recession, states collectively had less than \$40 billion in their unemployment trust funds, the lowest level since World War II (adjusted for inflation). Heading into the recession in the early 2000s, states had more than \$50 billion in their funds.”

REGULATION

Clyde Wayne Crews

Ten Thousand Commandments 2014

Competitive Enterprise Institute – Report - April 29, 2014 – 89 pages

<http://cei.org/sites/default/files/Wayne%20Crews%20-%20Ten%20Thousand%20Commandments%202014.pdf>

“Ten Thousand Commandments is the Competitive Enterprise Institute’s annual survey of the federal regulatory state. Authored by CEI Vice President for Policy Clyde Wayne Crews, it shines a light on the large, growing, and hidden costs of America’s regulatory state. The scope of federal government spending and deficits is sobering, but federal regulations cost hundreds of billions – perhaps trillions – of dollars annually. Unfortunately, they get little attention in policy debates. Regulatory costs are difficult to quantify because, unlike taxes, they are unbudgeted and often indirect. Ten Thousand Commandments compiles scattered government and private data on the numbers and costs of regulations and about the agencies that issue them, in an attempt to make the regulatory state more comprehensible.”

The First Step to Cutting Red Tape: Better Analysis

US Congress - Joint Economic Committee – Hearing - April 30, 2014

http://www.jec.senate.gov/public/index.cfm?p=Hearings&ContentRecord_id=a3088f2c-2570-42fd-8811-e6a6bd05dcaa

Witnesses:

Mr. Jay Timmons, President and Chief Executive Officer, National Association of Manufacturers

Dr. John D. Graham, Dean, School of Public and Environmental Affairs, Indiana University

Dr. Michael Greenstone, 3M Professor of Environmental Economics, Massachusetts Institute of Technology

Mr. Shaye Mandle, Executive Vice President and Chief Executive Officer, LifeScience Alley, St. Louis Park

Enterprising Cities: Regulatory Climate Index 2014

U.S. Chamber of Commerce Foundation – Study – May 2014

<http://www.uschamberfoundation.org/library/2014/05/regulatory-climate-index-2014>

The study serves as a barometer of the costs of doing business across the country and a guide to areas where reform is needed. The index assesses five areas of local regulation that a typical small business encounters in opening and operating in 10 major American cities

BUSINESS

Morley Winograd and Michael Hais

How Millennials Could Upend Wall Street and Corporate America

Brookings - Paper - May 28, 2014 – 19 pages

http://www.brookings.edu/~media/research/files/papers/2014/05/millennials%20wall%20st/brookings_winogradv5.pdf

“By 2020, Millennials will comprise more than one of three adult Americans. It is estimated that by 2025 they will make up as much as 75 percent of the workforce... Morley Winograd and Michael Hais outline the cultural force of the Millennial generation on the economy as Millennials increasingly dominate the nation’s workplaces and permeate its corporate culture. Winograd and Hais argue that the current culture on Wall Street is becoming increasingly isolated from the beliefs and values of America’s largest adult generation. The authors also include data on Millennials’ ideal employers, their financial behaviors, and their levels of institutional trust in order to provide further insight into this important demographic.”

Ian Hathaway and Robert E. Litan

Declining Business Dynamism in the United States: A Look at States and Metros

Brookings - Paper - May 5 and 22, 2014 – 7 and 6 pages

http://www.brookings.edu/~media/research/files/papers/2014/05/declining%20business%20dynamism%20lit%20an/declining_business_dynamism_hathaway_litan.pdf

http://www.brookings.edu/~media/research/files/papers/2014/05/declining%20business%20dynamism%20lit%20an/final2_declining_business_dynamism_its_for_real_hathaway_litan.pdf

Ian Hathaway and Robert Litan have found that entrepreneurialism and business dynamism has declined in all 50 states and in all but a handful of the more than 365 U.S. metropolitan areas during the last three decades. In the second paper, they address several of the more important questions or critiques they received following the publication of the first paper.

Where Do Young Firms Get Financing? Evidence from the Atlanta Fed Small Business Survey

FRB Atlanta – Macroblog- May 20, 2014

<http://macroblog.typepad.com/macroblog/2014/05/where-do-young-firms-get-financing-evidence-from-the-atlanta-fed-small-business-survey.html>

“Why is it hard for young firms to find credit or financing more generally? At least two reasons come to mind: First, lenders tend to have a rearview-mirror approach for assessing commercial creditworthiness. But a young business has little track record to speak of. Moreover, lenders have good reason to be cautious about a very

young firm: half of all young firms don't make it past the fifth year. The second reason is that young businesses typically ask for relatively small amounts of money.”

Economic Espionage and Trade Secret Theft: Are Our Laws Adequate for Today's Threats?

Committee on the Judiciary – Hearing - May 13, 2014

<http://www.judiciary.senate.gov/meetings/economic-espionage-and-trade-secret-theft-are-our-laws-adequate-for-todays-threats>

“American businesses often choose to rely on trade secret protection over other forms of intellectual property protection, allowing them to shield commercially valuable information from their competitors. For that choice to remain viable, we must ensure that our laws protect trade secrets from theft and meaningfully deter and punish economic espionage. Today, American businesses face increasing threats both domestically and abroad from competitors that seek an advantage not through hard work, but through theft and deception.”

The State of U.S. Travel and Tourism: Industry Efforts to Attract 100 Million Visitors Annually

Senate Committee on Commerce, Science, and Transportation – Hearing - May 08, 2014

http://www.commerce.senate.gov/public/index.cfm?p=Hearings&ContentRecord_id=96c7fdb6-f934-4b09-8f11-5e126a9861d8&ContentType_id=14f995b9-dfa5-407a-9d35-56cc7152a7ed&Group_id=b06c39af-e033-4cba-9221-de668ca1978a

“This hearing will examine the state of the U.S. travel and tourism industry, with a particular focus on public and private travel-promotion efforts and the benefits of tourism in the context of the 2012 National Travel and Tourism Strategy – a plan to attract 100 million international visitors annually by the end of 2021. Further, the hearing will provide a venue for the private sector’s perspective on the economic needs and benefits of increasing travel and tourism to the U.S.; the industry’s role in travel promotion; and, the industry’s assessment of government participation through the National Travel and Tourism Strategy and Brand USA.”

Ted Gayer and Emily Parker

Cash for Clunkers...Not So Clever

The Milken Institute Review - Article - Second Quarter 2014 – 9 pages

http://www.brookings.edu/~media/research/files/articles/2014/05/15%20cash%20for%20clunkers%20gayer%20parker/cash_for_clunkers_gayer_parker.pdf

“Remember the Car Allowance Rebate System? Of course you don’t: the formal name and the acronym, CARS, didn’t stick outside the Beltway. But you probably can recall the program by its moniker, “Cash or Clunkers,” a stimulus program in 2009 that was crafted to appeal to everybody from automakers to environmentalists to owners of aging gas-guzzlers – not to mention policymakers eager to inject purchasing power into the economy in a timely fashion.”

SCIENCE – TECHNOLOGY - TELECOMS

Big Data: Seizing Opportunities, Preserving Values

Executive Office of the President – Report – May 2014 – 85 pages

<http://www.whitehouse.gov/issues/technology/big-data-review>

“In January, President Obama asked his Counselor John Podesta to lead a 90-day review of big data and privacy. The review was conceived as fundamentally a scoping exercise, designed to define for the President what is new about the technologies that define the big data landscape; uncover where and how big data affects public policy and the laws and norms governing privacy; to ask how and whether big data creates new challenges for the principles animating the Consumer Privacy Bill of Rights embraced by the Administration in 2012; and to lay out an agenda for how government can maximize the benefits and minimize the risks of big data.”

Big Data: A Technological Perspective

Council of Advisors on Science and Technology - Report – May 2014 – 76 pages

http://www.whitehouse.gov/sites/default/files/microsites/ostp/PCAST/pcast_big_data_and_privacy_-_may_2014.pdf

“Earlier this year, President Obama asked his counselor John Podesta to lead a comprehensive review of policy issues at the intersection of big data and privacy. As a contribution to that review, he asked his Council of Advisors on Science and Technology (PCAST) to examine current and likely future capabilities of key technologies, both those associated with the collection, analysis, and use of big data and those that can help to preserve privacy. Over the past 90 days, we have reviewed the technical literature, consulted with additional experts whose research or product-development activity focuses on the key technologies, engaged complementary perspectives from social science and the law to help put our technical insights into perspective, and deliberated over what we were learning.”

Mark Huberty

Awaiting the Second Big Data Revolution

Berkeley - BRIE - Working Paper – May 20, 2014 – 18 pages

http://brie.berkeley.edu/publications/huberty_etla_big_data.pdf

“Big data” has been heralded as the agent of a third industrial revolution—one with raw materials measured in bits, rather than tons of steel or barrels of oil. Yet the industrial revolution transformed not just how firms made things, but the fundamental approach to value creation in industrial economies. To date, big data has not achieved this distinction. Instead, today’s successful big data business models largely use data to scale old modes of value creation, rather than invent new ones altogether. Moreover, today’s big data cannot deliver the promised revolution. In this way, today’s big data landscape resembles the early phases of the first industrial revolution, rather than the culmination of the second a century later. Realizing the second big data revolution will require fundamentally different kinds of data, different innovations, and different business models than those seen to date.”

The Internet of Things Will Thrive by 2025

Pew Research Internet Project - May 14, 2014 – 66 pages

http://www.pewinternet.org/files/2014/05/PIP_Internet-of-things_0514141.pdf

The report is an analysis of opinions about the likely expansion of the Internet of Things, a catchall phrase for the array of devices, appliances, vehicles, wearable material, and sensor-laden parts of the environment that connect to each other and feed data back and forth. It covers the over 1,600 responses that were offered specifically about the authors’ question about where the Internet of Things would stand by the year 2025. It includes some of the best and most provocative of the predictions survey respondents made when specifically asked to share their views about the evolution of embedded and wearable computing and the Internet of Things.

Lennard G. Kruger

Internet Governance and the Domain Name System: Issues for Congress

Congressional Research Service – Report - May 23, 2014 – 28 pages

<http://www.fas.org/sgp/crs/misc/R42351.pdf>

Currently, an important aspect of the Internet is governed by a private sector, international organization called the Internet Corporation for Assigned Names and Numbers (ICANN)... Currently, the U.S. government, through the National Telecommunications and Information Administration (NTIA) at the Department of Commerce, holds a “stewardship” role over the domain name system by virtue of a contractual relationship with ICANN. On March 14, 2014, NTIA announced its intention to transition its stewardship role and

procedural authority over key domain name functions to the global Internet multistakeholder community... Congress is likely to closely examine NTIA's proposed transition of its authority over ICANN."

Darrell M. West

The Evolution of Video Streaming and Digital Content Delivery

Brookings - Paper - May 2, 2014 – 8 pages

http://www.brookings.edu/~media/research/files/papers/2014/05/02%20video%20streaming/west_evolution%20of%20videostreaming%20and%20digital%20content%20delivery_final.pdf

Darrell West examines the future of video streaming and digital content delivery systems during a time of major technology transformation, and what these changes mean for people, businesses and governments.

Joe Kennedy

Why Geoblocking Can Increase Consumer Welfare and Improve Income Equality

The Information Technology & Innovation Foundation – Report – May 2014 – 11 pages

<http://www2.itif.org/2014-geoblocking-increase-consumer-welfare.pdf>

Differential geographic pricing of digital goods, known as geoblocking, has sometimes generated opposition as customers (and policymakers) in high priced locations complain that they are paying too much. Why shouldn't the same digital products be available at the same price to all locations in the world? Are these complaints legitimate? Why do companies need to track the location of their customers in the first place? This report answers these questions by explaining some of the valid reasons why companies look at customer location on the Internet, why varying price by geographic location often makes sense, and why doing so can help consumers and spur innovation.

Business Without Borders: The Importance of Cross-Border Data Transfers to Global Prosperity

US Chamber of Commerce – Report – May 2014 – 43 pages

https://www.uschamber.com/sites/default/files/documents/files/021384_BusinessWOBorders_final.pdf

"In today's economy the freedom to transfer data across borders has become linked with the ability to trade freely," said Adam Schlosser, director of the U.S. Chamber's Center for Global Regulatory Cooperation. "The trans-Pacific, trans-Atlantic, and services trade negotiations present opportunities to bridge differences among privacy regimes and help ensure the free flow of data. Governments, businesses, and consumers should not have to choose between the privacy and prosperity—we can take a path to achieve both." The report identifies key concepts critical to ensuring agile cross-border data transfer regimes that will support the global data flows of the future:

Nanotechnology: From Laboratories to Commercial Products

House Subcommittee on Research and Technology – Hearing - May 20, 2014

<http://science.house.gov/hearing/subcommittee-research-and-technology-nanotechnology-laboratories-commercial-products>

"In addition to the NSF, the National Nanotechnology Initiative (NNI) is the U.S. government's effort to coordinate the nanotechnology research and development activities of the Federal agencies. While nanotechnology is not a new scientific field, it still remains an emerging, important and relevant area. The House passed an NNI reauthorization bill in both the 110th and 111th Congresses, only to see it die in the Senate. This hearing today provides us with an opportunity to get feedback on the future of NNI and have a serious discussion about national priorities for this technology."

INFRASTRUCTURE - TRANSPORTATION

Joseph Kane and Robert Puentes

Beyond Shovel-Ready: The Extent and Impact of U.S. Infrastructure Jobs

Brookings - Metropolitan Policy Program – Report – May 2014 – 32 pages

<http://www.brookings.edu/~media/research/files/reports/2014/05/09%20infrastructure%20jobs/beyond%20shovel%20ready.pdf>

“This report sheds new light on the widespread contributions that infrastructure jobs make to the nation’s economy, including their importance at the metropolitan level. Since many of these jobs offer more equitable wages, require less formal education for entry, and are projected to grow over the next decade, they represent a key area of consideration for policymakers aiming to address the country’s ongoing infrastructure and jobs deficit.”

The Water Resources Reform & Development Act of 2014

House – May 20, 2014

<http://transportation.house.gov/wrrda/conference.htm>

“The House of Representatives today overwhelmingly (412 to 4) approved bipartisan water resources reform legislation that cuts federal red tape and bureaucracy, streamlines the infrastructure project delivery process, fosters fiscal responsibility, and strengthens our water transportation networks to promote America’s competitiveness, prosperity, and economic growth. The Conference Report represents the bipartisan, bicameral agreement between House and Senate conferees responsible for negotiating a final measure between the House- and Senate-passed versions of the bill.”

Surface Transportation Reauthorization: Local Perspectives on Moving America

Senate Committee on Commerce, Science, and Transportation – Hearing - May 15, 2014

http://www.commerce.senate.gov/public/index.cfm?p=Hearings&ContentRecord_id=90c86d62-f87f-458d-8397-693ec528c68c&ContentType_id=14f995b9-dfa5-407a-9d35-56cc7152a7ed&Group_id=b06c39af-e033-4cba-9221-de668ca1978a

“This hearing will focus on the reauthorization of surface transportation programs and explore the impacts of transportation investments on states, local communities, and users of the transportation system. The hearing will also highlight how transportation investments help drive the economy and create jobs.”

New Routes for Funding and Financing Highways and Transit

United States Senate Committee on Finance – Hearing - May 6, 2014

<http://www.finance.senate.gov/hearings/hearing/?id=cf26a684-5056-a032-52ec-09f777fb7a54>

There are two priorities to consider. The first is reauthorizing and fixing the Highway Trust Fund, which feeds money into transportation projects. Unfortunately, it has less money coming in than it has going out. Fixing it in the short term will require \$10 billion to keep the fund solvent through the calendar year. Getting through fiscal year 2015 will take another \$8 billion. What happens if the authorization expires or if the fund dries up? According to one report, 6,000 projects may grind to a halt, putting many thousands of construction workers out of a job and causing “traffic migraines” across the country. Then, for the long-term, Congress needs to find a sustainable source of funds that will keep this crunch from happening again.”

Airport Privatization: Issues and Options for Congress

Congressional Research Service – Report - May 12, 2014 – 1ç pages

<http://www.fas.org/sgp/crs/misc/R43545.pdf>

“Almost all commercial service airports in the United States are owned by local and state governments, or by public entities such as airport authorities or multipurpose port authorities. In 1996, Congress established the Airport Privatization Pilot Program (APPP) to explore the prospect of privatizing publicly owned airports and using private capital to improve and develop them. In addition to reducing demand for government funds, privatization has been promoted as a way to make airports more efficient and financially viable. Participation in the APPP has been very limited. Only two airports have completed the privatization process, and one of them later reverted to public ownership. Owners of other airports considered privatization, but eventually chose not to proceed. The lack of interest in privatization among U.S. airports could be the result of (1) readily available financing sources for publicly owned airports; (2) barriers or lack of incentives to privatize; (3) the potential implications for major stakeholders; and (4) satisfaction with the status quo.”

AGRICULTURE

Thomas Vilsack

2014 Farm Bill: Implementation and Next Steps

Senate Committee on Agriculture – Hearing - May 7, 2014 – 13 pages

file:///C:/Users/Vacheret%20Eco/Downloads/Testimony_Vilsack4.pdf

“We have invested billions in critical infrastructure, essential nutrition assistance, and land and water conservation. Moving forward, we must step up our efforts to invest in areas with high potential for growth, including expanding marketing opportunities for farm and ranch products both at home and abroad; investing in the emerging bioeconomy; advancing conservation efforts that preserve land and water resources; and supporting critical research that will prepare our farmers and ranchers to address modern challenges. The 2014 Farm Bill gives USDA new and enhanced tools to help accomplish this mission and build on these ongoing efforts in rural America.”

EMPLOYMENT - WAGES

Drivers of Job Creation

Committee on Banking, Housing, and Urban Affairs – Hearing - May 7, 2014

http://www.banking.senate.gov/public/index.cfm?FuseAction=Hearings.Hearing&Hearing_ID=a5327761-4e58-4416-bb25-b16f90a662b3

The witnesses are: Ms. Jennifer Erickson, Director of Competitiveness and Economic Growth, Center for American Progress; Mr. Derek Smith, CEO, Clean Energy Works Oregon; Mr. Emil Frankel, Visiting Scholar, Bipartisan Policy Center; and Dr. Robert Dietz, Vice President for Tax and Market Analysis, National Association of Home Builders.

American Energy Jobs: Opportunities for American Manufacturing

House Committee on Natural Resources – Hearing – May 20, 2014

<http://naturalresources.house.gov/calendar/eventsingle.aspx?EventID=379683>

Witnesses:

Mr. Toby Mack, President & CEO; Energy Equipment and Infrastructure Alliance

Mr. Josh Lowrey, Senior VP of Business Development and Industry Affairs, Forge USA

Mr. Chris Jaskiewicz, President and COO, VEC, Inc. and Member, National Electrical Contractors Association (NECA)

Ms. Carol A. Williams, Special Advisor, The Dow Chemical Company

Anton Cheremukhin

Middle-Skill Jobs Lost in U.S. Labor Market Polarization

Federal Reserve Bank of Dallas - Economic Letter - May 2014

<http://dallasfed.org/assets/documents/research/ecllett/2014/el1405.pdf>

This article looks into why employment in the United States is becoming increasingly polarized, growing ever more concentrated in the highest- and lowest-paying occupations and creating growing income inequality. The causes and consequences of this trend are often considered in the context of what has been a relatively "jobless" recovery from the Great Recession.

Sarah Jane Glynn

Explaining the Gender Wage Gap

Center for American Progress – Report - May 19, 2014 – 7 pages

<http://www.americanprogress.org/wp-content/uploads/2014/05/WageGapBrief1.pdf>

“The most commonly cited statistic for the gender wage gap asserts that women earn only 77 cents for every dollar earned by men. However, a great deal of contention surrounds statistics measuring and quantifying the gender wage gap, and this confusion is not entirely without merit. Some of the controversy around wage-gap estimates and figures is at least partly due to the fact that, like many statistics, the exact figure changes slightly depending on the data source used. With competing statistics and a highly politicized issue, the very existence of the wage gap is often called into question—along with its significance and driving causes... This issue brief explains how the wage gap is calculated, why the numbers are not all the same, and what causes are driving the most commonly cited 77-cent figure.”

Rachel Greszler and James Sherk

Equal Pay for Equal Work: Examining the Gender Gap

Heritage Foundation – Issue Brief – May 22, 2014 – 4 pages

http://thf_media.s3.amazonaws.com/2014/pdf/IB4227.pdf

“Education, choice of industry and occupation, hours worked, experience, and career interruptions all affect the productivity—and compensation—of workers, whether male or female. accounting for such factors reduces the difference between average male and female wages to just 5 cents on the dollar. Other factors, such as the cost of fringe benefits, may account for much or all of the remaining gap.”

PENSIONS

Strengthening Social Security to Meet the Needs of Tomorrow’s Retirees

United States Senate Committee on Finance – Hearing - May 21, 2014

<http://www.finance.senate.gov/hearings/hearing/?id=cf45de9e-5056-a032-52c0-ec9e83aa3e6a>

Witnesses:

Mr. Stephen Goss, Chief Actuary, Social Security Administration, Baltimore, MD

Dr. Teresa Ghilarducci, Chair of the Economics Department, New School for Social Research, The New School, New York, NY

Dr. Jason J. Fichtner, Senior Research Fellow, Mercatus Center, George Mason University, Arlington, VA

Dr. Maya Rockey Moore, President & CEO, Center for Global Policy Solutions, Washington, DC

Women’s Retirement Security

Joint Economic Committee – Hearing – May 21, 2014

<http://www.jec.senate.gov/republicans/public/index.cfm?p=Hearings>

“Our continuing growth gap and looming entitlement crisis will adversely affect every American, but especially women. Women typically have lower lifetime earnings and longer life expectancies than men.

Women are also less likely to be covered by an employer pension plan. As a result, they are at greater risk of falling into poverty during their retirement years. To improve the retirement security of women, we must understand the nature and extent of the problem.”

HEALTH ECONOMIC ISSUES

Daniel Aaronson and Darren Lubotsky

The Affordable Care Act and the Labor Market

FRB Chicago – Fed Letter – June 2014 – 4 pages

http://www.chicagofed.org/digital_assets/publications/chicago_fed_letter/2014/cfljune2014_323.pdf

“In 2010, Congress passed the Affordable Care Act (ACA), the largest expansion of health insurance since the advent of Medicaid and Medicare roughly a half century ago. Because the law is being phased in slowly and many provisions are still years away from being launched, the law’s impact on employment, wages, job mobility, retirement, self-employment, economic efficiency, and overall well-being remains contentious.”

Steven Garber, Susan M. Gates, Emmett B. Keeler, Mary E. Vaiana, Andrew W. Mulcahy, Christopher Lau, Arthur L. Kellermann

Redirecting Innovation in U.S. Health Care - Options to Decrease Spending and Increase Value

Rand – Report - Spring 2014 – 135 pages

http://www.rand.org/content/dam/rand/pubs/research_reports/RR300/RR308/RAND_RR308.pdf

“New medical technologies are a leading driver of U.S. health care spending. This report identifies promising policy options to change which medical technologies are created, with two related policy goals: (1) Reduce total health care spending with the smallest possible loss of health benefits, and (2) ensure that new medical products that increase spending are accompanied by health benefits that are worth the spending increases.”

Linda J. Blumberg, John Holahan, Matthew Buettgens

Why Not Just Eliminate the Employer Mandate?

Urban Institute - Policy Brief – May 2014 – 5 pages

<http://www.urban.org/UploadedPDF/413117-Why-Not-Just-Eliminate-the-Employer-Mandate.pdf>

Employers of 50 or more workers are required to provide health insurance or pay a penalty. This requirement has been delayed until 2015 for employers with 100 and more workers and until 2016 for those with 50-99 workers. But there are reports of changes in employer labor practices, such as reducing the hours of part-time workers and concerns about increasing workforce above 50 workers. In this brief we argue that the employer mandate should simply be eliminated. We show that it would not reduce insurance coverage significantly, but it would eliminate the labor market distortions that have troubled employer groups and that could have negative effects on some workers. The penalties on employers do bring in some new revenues that would have to be replaced.

INTERNATIONAL RELATIONS – TRADE

President Obama's 2014 Trade Policy Agenda

United States Senate Committee on Finance – Hearing - May 1, 2014

<http://www.finance.senate.gov/hearings/hearing/?id=3064b778-5056-a032-523b-0d5505711ac5>

Witness: Michael Froman, United States Trade Representative

U.S. Foreign Trade in Services: Trends and U.S. Policy Challenges

Congressional Research Service – Report - May 15, 2014 – 29 pages

<http://www.fas.org/sgp/crs/misc/R43291.pdf>

A number of economists have argued that foreign government barriers prevent U.S. trade in services from expanding to their potential. The United States has engaged in trade negotiations on multilateral, plurilateral and bilateral agreements to lower these barriers. These current trade negotiations are occurring within the context of the ongoing policy debate on the value and appropriateness of trade liberalization. This report provides background information and analysis on U.S. foreign trade in services. The focus of the report is an analysis of the policy challenges that the United States confronts, especially the challenge of negotiating a set of international disciplines on trade in services and dealing with the complexity of measuring trade in services. The report also focuses on emerging issues and current negotiations, especially those pertaining to the Trade in Services Agreement (TISA), the Trans-Pacific Partnership (TPP), and the Transatlantic Trade and Investment Partnership (TTIP) agreement.

Friederike Niepmann and Tim Schmidt-Eisenlohr

The Trade Finance Business of U.S. Banks

Why U.S. Exporters Use Letters of Credit

FRB New York – Liberty Street Economics – May 19 & 21, 2014

http://libertystreeteconomics.newyorkfed.org/2014/05/the-trade-finance-business-of-us-banks.html#.U48WYfl_sy4

http://libertystreeteconomics.newyorkfed.org/2014/05/why-us-exporters-use-letters-of-credit.html#.U48Xfv1_sy4

Banks facilitate international trade by providing financing and guarantees to importers and exporters. This is a big business for U.S. banks, but it has been difficult to estimate exactly how big due to a lack of data. In our recent New York Fed staff report, we shed some light on the size and structure of this market using information on banks' trade finance claims available internally at the New York Fed. This post, the first of two, shows how trade finance has become more important in recent years, particularly with firms exporting to Asia. It also reveals that the size of the trade finance business varies widely across countries, with distance and shipping times from the United States being important factors. The second post will look at how trade finance is tied to country risk.”

Gary Clyde Hufbauer, Cathleen Cimino, and Tyler Moran

NAFTA at 20: Misleading Charges and Positive Achievements

Peterson Institute - Policy Brief – May 2014 – 22 pages

<http://www.piie.com/publications/pb/pb14-13.pdf>

“The North American Free Trade Agreement (NAFTA) between the United States, Mexico, and Canada, which took effect 20 years ago, continues to face divided public opinion. Opponents of free trade agreements (FTAs) cite NAFTA as a job-killing precedent, while proponents argue that the economic gains from NAFTA have been considerable and unappreciated. This Policy Brief analyzes the record of NAFTA in order to clear the air so that the benefits and challenges of trade can be examined objectively. In the last 20 years, trade, investment, and economic interdependence among the three countries have grown dramatically. Nearly 2 million US jobs now depend on trade with Mexico. Closer integration with the United States and Canada has transformed Mexico's auto industry from a minor backwater into a major automotive powerhouse.”

Mary Amiti and Benjamin Mandel

Will the United States Benefit from the Trans-Pacific Partnership?

FRB New York – Liberty Street Economics – May 16, 2014

http://libertystreeteconomics.newyorkfed.org/2014/05/will-the-united-states-benefit-from-the-trans-pacific-partnership.html#.U4SzG_1_sy4

“U.S. involvement in what could be one of the world’s largest free trade agreements, the Trans-Pacific Partnership (TPP), has garnered a lot of attention, especially since the entry of Japan into negotiations last

year. The proposed free trade agreement (FTA) encompasses twelve countries, which combined account for 45 percent of U.S. exports and 37 percent of U.S. imports. This broad coverage of U.S. trade seems to suggest large potential gains for the U.S. from the agreement. However, three quarters of this trade is already within the U.S. free trade agreement with Canada and Mexico (the North American Free Trade Agreement (NAFTA)), making the assessment of potential gains to the TPP less clear cut. In this post, we investigate some implications of TPP for U.S. international trade, with a focus on identifying areas with the greatest potential for liberalization and, hence, benefits to U.S. exporters and consumers.”

Vivian C. Jones

Generalized System of Preferences: Background and Renewal Debate

Congressional Research Service – Report - May 19, 2014 – 38 pages

<http://www.fas.org/sgp/crs/misc/RL33663.pdf>

“The U.S. Generalized System of Preferences (GSP) program provides non-reciprocal, duty-free tariff treatment to certain products imported from designated beneficiary developing countries (BDCs). The United States, the European Union, and other developed countries have implemented similar programs since the 1970s. The U.S. program was first authorized in Title V of the Trade Act of 1974, and is subject to periodic renewal by Congress. The GSP program was most recently extended until July 31, 2013, in Section 1 of P.L. 112-40, and has not yet been renewed. Imports under the GSP program in 2013 amounted to about \$18.5 billion—about 7% of all imports from GSP countries, and about 1% of total U.S. imports.”

ENVIRONMENTAL ECONOMICS

Climate Change Impacts in the United States

National Climate Assessment – Highlights and Full Report - May 2014

<http://nca2014.globalchange.gov/>

The report of the National Climate Assessment provides an in-depth look at climate change impacts on the U.S. It details the multitude of ways climate change is already affecting and will increasingly affect the lives of Americans.

Adele Morris and Aparna Mathur

A Carbon Tax in Broader U.S. Fiscal Reform

Brookings – Paper - May 2014 – 60 pages

<http://www.brookings.edu/research/papers/2014/05/22-carbon-tax-in-broader-us-fiscal-reform-morris>

“A full assessment of climate policy options requires understanding the policies’ potential benefits and costs. Such an assessment necessarily draws from the different technical disciplines that study trends in global temperatures; model the potential impacts of increasing greenhouse gas (GHG) concentrations in the atmosphere, and assess the likely economic impacts of policies designed to abate GHG emissions—including macroeconomic outcomes and distributional impacts.¹ This paper examines the issues and options for designing an economically efficient policy for reducing GHG emissions and leaves the scientific case for such a policy to others.”

Donald Marron, Eric Toder

Tax Policy Issues in Designing a Carbon Tax

Urban Institute – Report - May 27, 2014 – 6 pages

<http://www.urban.org/UploadedPDF/413132-tax-policy-issues-in-designing-a-carbon-tax.pdf>

“A carbon tax is a promising tool for discouraging the greenhouse gas emissions that cause climate change. In principle, a well-designed tax could reduce the risk of climate change, minimize the cost of emissions reductions, encourage innovation in low-carbon technologies, and raise new public revenue. But designing a

real-world carbon tax poses significant challenges. We analyze those challenges from a public finance perspective, emphasizing three tax policy design issues: setting the tax rate, collecting the tax, and using the resulting revenue. The benefits of a carbon tax will depend on how policymakers address those issues.”

Assessing the Impact of Proposed New Carbon Regulations in the United States

U.S. Chamber of Commerce Institute for 21st Century Energy – Report – 71 pages

<http://www.energyxxi.org/epa-regs#>

“The report estimates the economic impacts associated with an EPA regulatory regime imposed under Section 111 of the Clean Air Act and based on the Obama Administration’s emissions reduction goals... Our analysis shows that Americans will pay significantly more for electricity, see slower economic growth and fewer jobs, and have less disposable income. In fact, the cumulative impact to the economy could be \$859 billion by 2030 (an average of over \$50 billion every year). Potential EPA regulations would result in a very slight reduction in carbon emissions, which would be overwhelmed by global increases.”

ENERGY

Sarah O. Ladislaw, Maren Leed, Molly A. Walton

New Energy, New Geopolitics - Background Report 1: Energy Impacts

CSIS – Report – May 2014 – 50 pages

http://csis.org/files/publication/140529_Ladislaw_NewEnergyNewGeopolitics_Background1_WEB.pdf

“The first background report in the New Energy, New Geopolitics series, this report outlines the changes that have taken place in U.S. and global energy markets thus far, including a description of U.S. tight oil and shale gas production and the domestic impacts, how the shifts in the U.S. energy posture are affecting global energy markets, and the challenges faced by other countries that seek to replicate the U.S. experience.”

President Obama Announces Commitments and Executive Actions to Advance Solar Deployment and Energy Efficiency

White House – Fact Sheet - May 09, 2014

<http://www.whitehouse.gov/the-press-office/2014/05/09/fact-sheet-president-obama-announces-commitments-and-executive-actions-a>

“Today, President Obama announced more than 300 private and public sector commitments to create jobs and cut carbon pollution by advancing solar deployment and energy efficiency. The commitments represent more than 850 megawatts of solar deployed – enough to power nearly 130,000 homes – as well as energy efficiency investments that will lower bills for more than 1 billion square feet of buildings. Additionally, the President announced new executive actions that will lead to \$2 billion in energy efficiency investments in Federal buildings; smarter appliances that will cut carbon pollution by more than 380 million metric tons – equivalent to taking 80 million cars off the road for one year – and will save businesses nearly \$26 billion on their energy bills; and training programs at community colleges across the country that will assist 50,000 workers to enter the solar industry by 2020.”

David Frankel, Kenneth Ostrowski, and Dickon Pinner

The Disruptive Potential of Solar Power

McKinsey Quarterly – Article - April 2014

http://www.mckinsey.com/insights/energy_resources_materials/the_disruptive_potential_of_solar_power

“The economics of solar power are improving. It is a far more cost-competitive power source today than it was in the mid-2000s, when installations and manufacturing were taking off, subsidies were generous, and investors were piling in. Consumption continued rising even as the MAC Global Solar Energy Index fell by 50 percent between 2011 and the end of 2013, a period when dozens of solar companies went bankrupt, shut

down, or changed hands at fire-sale prices. The bottom line: the financial crisis, cheap natural gas, subsidy cuts by cash-strapped governments, and a flood of imports from Chinese solar-panel manufacturers have profoundly challenged the industry’s short-term performance. But they haven’t undermined its potential.”

Mari Hernandez

Rooftop Solar Adoption in Emerging Residential Markets

Center for American Progress – Report - May 29, 2014 – 10 pages

<http://www.americanprogress.org/wp-content/uploads/2014/05/RooftopSolar-brief3.pdf>

“Solar energy has become a tangible solution to rising electricity costs and carbon emissions for many Americans. Declining installation prices and solar-friendly policies in many states have led to tremendous growth in rooftop solar installations. In 2013, residential solar photovoltaic, or PV, capacity increased 60 percent over the previous year, reaching 792 megawatts. Today, a new solar power system is installed every four minutes in the United States.”

Alternative Jet Fuels: Federal Activities Support Development and Usage, but Long-term Commercial Viability Hinges on Market Factors

GAO – Report - May 7, 2014 – 51 pages

<http://www.gao.gov/assets/670/663027.pdf>

Achieving price competitiveness for alternative jet fuels is the overarching challenge to developing a viable market. No alternative jet fuels are currently commercially available at prices competitive with conventional jet fuels. The 23 stakeholders that GAO interviewed most frequently cited high development costs and the uncertainty of federal regulations and policies as primary reasons why alternative jet fuels are not priced competitively and believe that federal activities are needed to help advance the alternative jet-fuels industry.

Energy Needs in Asia: The U.S. Liquefied Natural Gas Option

House Committee on Foreign Affairs – Hearing - May 29, 2014

<http://foreignaffairs.house.gov/hearing/subcommittee-hearing-energy-needs-asia-us-liquefied-natural-gas-option>

Witnesses

Mr. Mikkal E. Herberg, Research Director, Energy Security Program, The National Bureau of Asian Research

Ms. Jane Nakano, Fellow, Energy and National Security Program, Center for Strategic and International Studies

Ms. Diane Leopold, President, Dominion Energy