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GENERAL INTEREST

Anna Brown and Renee Stepler

Statistical Portrait of the Foreign-Born Population in the United States

Pew Research Center - April 19, 2016

<http://www.pewhispanic.org/2016/04/19/statistical-portrait-of-the-foreign-born-population-in-the-united-states-key-charts/>

“There were a record 42.2 million immigrants living in the U.S. in 2014, making up 13.2% of the nation’s population. This represents a fourfold increase since 1960, when only 9.7 million immigrants lived in the U.S., accounting for just 5.4% of the total U.S. population.”

The Strategic Implications of the U.S. Debt

Senate Foreign Affairs Committee – Hearing - April 6, 2016

<http://www.foreign.senate.gov/hearings/the-strategic-implications-of-the-us-debt-040616>

Witnesses:

Richard Haass, President, Council on Foreign Relations, New York

Neera Tanden, President and CEO, Center for American Progress, Washington , D.C.

Sylvain Leduc, Kevin Moran, and Robert J. Vigfusson

The Elusive Boost from Cheap Oil

FRB San Francisco - Economic Letter - April 18, 2016 – 5 pages

<http://www.frbsf.org/economic-research/files/el2016-13.pdf>

“The plunge in oil prices since the middle of 2014 has not translated into a dramatic boost for consumer spending, which has continued to grow moderately. This has been particularly surprising since the sharp drop should free up income for households to use toward other purchases. Lessons from an empirical model of learning suggest that the weak response may reflect that consumers initially viewed cheaper oil as a temporary condition. If oil prices remain low, consumer perceptions could change, which would boost spending.”

Increased Credit Availability, Rising Asset Prices Help Boost Consumer Spending

FRB Dallas – Economic Letter – April 2016 – 5 pages

<http://www.dallasfed.org/assets/documents/research/eclett/2016/el1603.pdf>

“A combination of much less household debt, revived access to consumer credit and recovering asset prices have bolstered U.S. consumer spending, according to the latest Economic Letter from the Federal Reserve Bank of Dallas. This trend will likely continue despite an estimated 50 percent reduction since the mid-2000s of the housing wealth effect—an important amplifier during the boom years, write authors John V. Duca, Anthony Murphy and Elizabeth Organ.”

Jens H.E. Christensen and Jose A. Lopez

Differing Views on Long-Term Inflation Expectations

FRB San Francisco - Economic Letter - April 4, 2016 – 5 pages

<http://www.frbsf.org/economic-research/files/el2016-11.pdf>

“Persistently low price inflation, falling energy prices, and a strengthening dollar have helped push down market-based measures of long-term inflation compensation over the past two years. The decline in inflation compensation could reflect a lower appetite for risk among investors or decreased market liquidity. A third alternative supported by recent research suggests that the decline reflects lower long-term inflation expectations among investors. Projections indicate the underlying expectations will revert back to typical long-run levels only slowly.”

INCOMES – INEQUALITY

Household Expenditures and Income

The Pew Charitable Trusts Research & Analysis - Issue Brief - March 30, 2016

<http://www.pewtrusts.org/en/research-and-analysis/issue-briefs/2016/03/household-expenditures-and-income>

“Studies of how American families are recovering from the recession often focus on income—but not on whether it can cover household expenses. Our new brief shines a light on this discrepancy and finds that, between 2004 and 2014, median income fell 13 percent while expenditures, including on housing, increased nearly 14 percent.”

Family Financial Security

The Pew Charitable Trusts Research & Analysis - Issue Briefs – January 2016

<http://www.pewtrusts.org/en/research-and-analysis/collections/2015/10/the-role-of-emergency-savings-in-family-financial-security>

“Americans overwhelmingly say they prefer financial stability over economic mobility. However, recent Pew research suggests that such security is elusive: Even the best-off households find their finances strained when they experience a financial shock such as a major car or home repair or a loss of income. In a series of three issue briefs, Pew shows the extent to which households are financially vulnerable when faced with a financial shock.”

Robert Shapiro

Whatever Some Candidates Tell You, the Incomes of Most Americans Have Been Rising

Brookings – Blog - April 27, 2016

<http://www.brookings.edu/blogs/fixgov/posts/2016/04/27-americans-income-rising-shapiro>

“After a decade when most Americans saw their incomes decline, the latest Census Bureau income data contain very good news: A majority of U.S. households racked up healthy income gains in 2013 and 2014. The facts may not fit the narratives of Donald Trump, Ted Cruz, or Bernie Sanders, but they do help explain why President Obama’s job approval and favorability ratings have finally passed the 50 percent mark. They also show that Hispanic households made more income progress in 2013 and 2014.”

FISCAL AND TAX POLICIES

Grant A. Driessen and Megan S. Lynch

Congress and the Budget: 2016 Actions and Events

Congressional Research Service – Report - April 22, 2016 – 13 pages

<http://www.fas.org/sgp/crs/misc/R44347.pdf>

“The Constitution grants Congress the power of the purse, but does not dictate how Congress must fulfill this constitutional duty. Congress has, therefore, developed certain types of budgetary legislation, along with rules and practices that govern its content and consideration. This set of budgetary legislation, rules, and practices is often referred to as the congressional budget process.”

Is Our Complex Code Too Taxing on the Economy?

US Congress Joint Economic Committee – Hearing – April 20, 2016

<http://www.jec.senate.gov/public/index.cfm/hearings-calendar?ID=74DAD0DE-824D-4636-B25A-BA5F0C594ADD>

Witnesses:

Dr. Arthur B. Laffer, Chairman, Laffer Associates, Nashville, TN
 Mr. Scott A. Hodge, President, Tax Foundation, Washington, D.C.
 Mr. Joseph Grossbauer, President and CEO, GGNet Technologies
 Dr. Jared Bernstein, Senior Fellow, Center on Budget and Policy Priorities, Washington, D.C.

Paul Starr

The Strange Silence about Sanders's Tax Proposals

The American Prospect – Article - April 12, 2016

<http://prospect.org/article/strange-silence-about-sanders%E2%80%99s-tax-proposals>

“The gulf separating the tax proposals of presidential candidates this year—between Republicans and Democrats, and between the two Democrats—is an example of how radically polarized much of American politics has become. On one side, the Republicans are proposing staggering tax cuts: Ted Cruz would cut federal revenues over the next decade by \$8.6 trillion, Donald Trump by \$9.5 trillion. On the other side, Sanders’s proposed tax increases are even larger than the Republican tax cuts—\$15.3 trillion. The distributive effects go in opposite directions: While the rich get the biggest benefit of the Republican cuts, they bear the biggest burden of Sanders’s increases.”

Alex Brill

Understanding Middle-Class Tax Cuts

American Enterprise Institute – Economic Perspectives - April 2016 – 12 pages

<http://www.aei.org/wp-content/uploads/2016/04/Understanding-the-Middle-Class-Tax-Cuts.pdf>

“Middle-class tax relief has widespread support across the political spectrum, but the consequences of different strategies for achieving this goal are not well understood. Using a new modeling suite incubated by AEI’s Open Source Policy Center, this paper evaluates stylized versions of middle-class tax relief options with respect to the average effective marginal tax rate (EMTR) on labor income, the number of taxpayers claiming the standard deduction, the number of taxpayers receiving tax relief, and the macroeconomic effects. The analysis finds that either doubling the standard deduction or expanding the brackets for the 10 or 15 percent tax rates results in lower EMTRs for taxpayers in the middle class, but that these policies have quite different effects both within the middle class and across the aggregate economy.”

Drew DeSilver

The Biggest U.S. Tax Breaks

Pew Research Center - April 6, 2016

<http://www.pewresearch.org/fact-tank/2016/04/06/the-biggest-u-s-tax-breaks>

More than \$1.3 trillion worth of tax breaks are allowed under the Internal Revenue Code. That’s the total estimated impact for fiscal year 2016 of the nearly 200 major “tax expenditures” – government lingo for tax breaks – that come in the form of exemptions, deductions, credits and other special provisions, according to an annual staff report from **Congress’ Joint Committee on Taxation**. Even that \$1.3 trillion figure is an understatement, as the report only gives specifics for a tax expenditure if it’s estimated to cost the government \$50 million or more per year; dozens of breaks fall below that threshold.

Corporate Income Tax: Most Large Profitable U.S. Corporations Paid Tax but Effective Tax Rates Differed Significantly from the Statutory Rate

GAO – Report - Published: Mar 17, 2016 - Publicly Released: Apr 13, 2016 – 41 pages

<http://www.gao.gov/assets/680/675844.pdf>

“In each year from 2006 to 2012, at least two-thirds of all active corporations had no federal income tax liability. Larger corporations were more likely to owe tax. Among large corporations (generally those with at least \$10 million in assets) less than half—42.3 percent—paid no federal income tax in 2012. Of those large

corporations whose financial statements reported a profit, 19.5 percent paid no federal income tax that year. Reasons why even profitable corporations may have paid no federal tax in a given year include the use of tax deductions for losses carried forward from prior years and tax incentives, such as depreciation allowances that are more generous in the federal tax code than those allowed for financial accounting purposes. Corporations that did have a federal corporate income tax liability for tax year 2012 owed \$267.5 billion.”

Donald J. Marples and Jane G. Gravelle

Corporate Expatriation, Inversions, and Mergers: Tax Issues

Congressional Research Service – Report - April 27, 2016 – 23 pages

<http://www.fas.org/sgp/crs/misc/R43568.pdf>

“News reports in the late 1990s and early 2000s drew attention to a phenomenon sometimes called corporate “inversions” or “expatriations”: instances where U.S. firms reorganize their structure so that the “parent” element of the group is a foreign corporation rather than a corporation chartered in the United States. The main objective of these transactions was tax savings and they involved little to no shift in actual economic activity... These types of inversions largely ended with the enactment of the American Jobs Creation Act of 2004 which denied the tax benefits of an inversion if the original U.S. stockholders owned 80% or more of the new firm. The act effectively ended shifts to tax havens where no real business activity took place. However, two avenues for inverting remained.”

MONETARY POLICY

The Road to Normal: New Directions in Monetary Policy

St. Louis Fed – Annual Report 2015 – April 2016

<https://www.stlouisfed.org/annual-report/2015/the-road-to-normal>

“Our main essay focuses on the Federal Reserve’s return to normal monetary policy after seven years of abnormally low interest rates, which were brought on by the financial crisis and Great Recession. The author is Stephen Williamson, an economist at the St. Louis Fed and noted scholar in monetary economics. In his article, he presents a short history of recent unconventional monetary policy and explains how the normalization process is likely to unfold. He also weighs the arguments for and against normalization.”

Ben S. Bernanke

What Tools Does The Fed Have Left? Part 3: Helicopter Money

Brookings – Blog – April 11, 2016 - (Part 1 and 2 in USECO37)

<http://www.brookings.edu/blogs/ben-bernanke/posts/2016/04/11-helicopter-money>

“In this post, I consider the merits of helicopter money as a (presumably last-resort) strategy for policymakers. I make two points. First, in theory at least, helicopter money could prove a valuable tool. In particular, it has the attractive feature that it should work even when more conventional monetary policies are ineffective and the initial level of government debt is high. However, second, as a practical matter, the use of helicopter money would involve some difficult issues of implementation. These include (1) the need to integrate the approach with standard monetary policy frameworks and (2) the challenge of achieving the necessary coordination between fiscal and monetary policymakers, without compromising central bank independence or long-run fiscal discipline. I propose some tentative solutions for these problems.”

Sarah A. Binder and Mark Spindel

Independence and Accountability: Congress and the Fed in a Polarized Era

Brookings – Paper - April 1, 2016 – 18 pages

<http://www.brookings.edu/~media/research/files/papers/2016/04/01-congress-and-the-fed-binder/monetary-politics.pdf>

“Leaders of the Federal Reserve System, tasked with making tough monetary policy decisions based on objective, empirical analysis, seek to remain politically independent. And yet, the Federal Reserve is inherently a political institution whose power derives from—and depends upon—the support of elected officials who represent the public.”

Joseph E. Gagnon

Quantitative Easing: An Underappreciated Success

Peterson Institute – Policy Brief – April 2016 - 7 pages

<http://www.piie.com/publications/pb/pb16-4.pdf>

“After short-term interest rates in many advanced economies fell below 1 percent, central banks turned to quantitative easing (QE) to support economic growth... Persistent low growth and below target inflation have raised questions about the benefits of QE bond purchases and whether their effectiveness has reached a limit. Gagnon reviews the outpouring of research on QE and its effects and finds overwhelming evidence that QE does ease financial conditions and supports economic growth. The channels are similar to those of conventional monetary policy. QE can be especially powerful during times of financial stress, but it still has a significant effect in normal times with no observed diminishing returns. Rarely, if ever, have economists studying a specific empirical question reached such a wide consensus so quickly. But this consensus has yet to be acknowledged in markets and by the public at large.”

Monetary Policy at the Zero Lower Bound: Revelations from the FOMC's Summary of Economic Projections

FRB Kansas City – Economic Review – April 2016 – 33 pages

<https://www.kansascityfed.org/~media/files/publicat/econrev/econrevarchive/2016/1q16kahnpalmer.pdf>

“Since the federal funds rate was added to the SEP in 2012, FOMC participants have repeatedly projected the funds rate would lift off from its effective lower bound. George A. Kahn and Andrew Palmer assess how these projections were related to missed projections of inflation and unemployment.”

FINANCE

David Dayen

What Good Are Hedge Funds?

American Prospect – Article – Spring 2016

<http://prospect.org/article/what-good-are-hedge-funds>

“The quickest way to eliminate the risk to the economy associated with hedge funds is to reclassify them under the 1940 Acts. Their emergence was an accident of history, a gift to wealthy families. But the by-product of that gift has now grown to outsized proportions and shoved itself into practically every aspect of economic life. Putting hedge funds under the 1940 Acts would mandate disclosure, alter fee structures, and eliminate the use of leverage. It would extend the regulatory perimeter in a far sharper way than Hillary Clinton, whose campaign has vowed to rein in “shadow banks” like hedge funds, has so far promised. In effect, putting hedge funds under the wise regulatory structure adopted in 1940 would put them out of business.”

Rena S. Miller and Gary Shorter

High Frequency Trading: Overview of Recent Developments

Congressional Research Service – Report - April 4, 2016 – 19 pages

<http://fas.org/sgp/crs/misc/R44443.pdf>

“High-frequency trading (HFT) generally refers to trading in financial instruments, such as securities and derivatives, transacted through supercomputers executing trades within microseconds or milliseconds (or, in the technical jargon, with extremely low latency). There is no universal or legal definition of HFT, however...By

most accounts, high frequency trading has grown substantially over the past 10 years: estimates hold that it accounts for roughly 55% of trading volume in U.S. equity markets and about 40% in European equity markets. Likewise, HFT has grown in futures markets—to roughly 80% of foreign exchange futures volume and two-thirds of both interest rate futures and Treasury 10-year futures volumes. The CFTC oversees any HFT, along with other types of trading, in the derivatives markets it regulates.”

Beverly Hirtle, Anna Kovner, and Matthew Plosser

How Does Supervision Affect Banks?

FRB New York - Liberty Street Economics - April 13, 2016

<http://libertystreeteconomics.newyorkfed.org/2016/04/how-does-supervision-affect-banks.html#.Vw4vcHotHRc>

“Supervisors monitor banks to assess the banks’ compliance with rules and regulations but also to ensure that they engage in safe and sound practices. Much of the work that bank supervisors do is behind the scenes and therefore difficult for outsiders to measure. In particular, it is difficult to know what impact, if any, supervisors have on the behavior of banks. In this post, we describe a new Staff Report in which we attempt to measure the impact that supervision has on bank performance. Does more attention by supervisors lead to lower risk at banks and, if so, at what cost to profitability or growth?”

Nicola Cetorelli and Rose Wang

Bank Regulation and Bank Complexity

FRB New York - Liberty Street Economics – April 6, 2016

<http://libertystreeteconomics.newyorkfed.org/2016/04/bank-regulation-and-bank-complexity.html#.Vw-GT3othRC>

“Changes in the bank regulatory environment are the main drivers for tremendous growth in the number of Bank Holding Company (BHC) subsidiaries involved in community housing services. Our bloggers examine how such subsidiaries may contribute to the complexity of their parent organizations.”

Anna Paulson and Richard Rosen

The Life Insurance Industry and Systemic Risk: A Bond Market Perspective

FRB Chicago – March 2016 – 37 pages

<https://www.chicagofed.org/publications/working-papers/2016/wp2016-04>

“The 2008 financial crisis brought a focus on the potential for a large insurance firm to contribute to systemic risk. Among the concerns raised was that a negative shock to insurers could lead to a ‘fire sale’ of corporate bonds, a market where insurers are among the largest participants. This paper discusses the existing evidence on life insurance firms and systemic risk, with a focus on the investment grade corporate bond market. We provide some tentative evidence that life insurers tend to absorb liquidity risk by purchasing bonds when the bonds are less liquid than average. However, we do not find evidence that insurers increased bond purchases specifically during the financial crisis leaving open the question of whether insurers would play a stabilizing role in a future crisis.”

Mariacristina De Nardi, Eric French, and John Bailey Jones

Savings after Retirement: A Survey

FRB Chicago – Fed Letter - March 2016 – 4 pages

<https://www.chicagofed.org/publications/chicago-fed-letter/2016/356>

“Retired U.S. households, especially those with high income, decumulate their assets more slowly than implied by the basic life cycle model. The observed patterns of out-of-pocket medical expenses, which rise quickly with age and income during retirement, and longevity, which also rises with income, can explain a significant portion of U.S. retirement saving. However, more work is needed to disentangle these precautionary motives from other motives, such as the desire to leave bequests.”

Assessing the Effects of Consumer Finance Regulations

Senate Committee on Banking, Housing, and Urban Affairs – Hearing - April 5, 2016

<http://www.banking.senate.gov/public/index.cfm/hearings?ID=18E3B855-630B-4567-8921-F0D8391F49F9>

The witnesses are: Mr. Leonard Chanin, Of Counsel, Morrison and Foerster LLP; Mr. David Hirschmann, President and CEO of the U.S. Chamber of Commerce Center for Capital Markets Competitiveness; and Mr. Todd Zywicki, Foundation Professor of Law and Executive Director of the Law and Economics Center, George Mason University School of Law; and Reverend Wilie Gable, Jr., Doctor of Ministry and Chairman of the Board, National Baptist Convention USA, Housing and Economic Development Commission, and Pastor, Progressive Baptist Church.

Financial Data Should Not Be Exempted From Prohibitions on Data Localization

Information Technology & Innovation Foundation – Report – April 2016 – 17 pages

http://www2.itif.org/2016-financial-data-trade-deals.pdf?mc_cid=0a36b6ab0c&mc_eid=c56f7c6ab9

The U.S. has undermined its own interests by pushing for the financial sector to be exempted from the Trans-Pacific Partnership’s prohibitions on the stealthy mercantilist practice of “data localization.” Giving countries a free pass to require certain data to be stored inside their borders will raise costs for financial services firms and their customers while validating the false belief that storing data abroad is somehow inherently riskier than storing it locally.

LOCAL ECONOMIC DEVELOPMENT

Erica William

A Fiscal Policy Agenda for Stronger State Economies

Center on Budget and Policy Priorities – Report - Updated April 13, 2016 – 9 pages

<http://www.cbpp.org/sites/default/files/atoms/files/2-8-12sfp.pdf>

“With most state legislatures now in session, policymakers are making fiscal policy decisions that will profoundly affect future economic opportunities in communities across the country. States face a fundamental choice: they can provide the resources required for public investment in schools, transportation, health care, safe communities, and other building blocks of economic growth, or go down the path of tax cuts and skimping on public investment. States have many tools at their disposal to promote economic opportunity. When it comes to the former, states have many tools at their disposal to promote economic opportunity.”

William G. Gale, Aaron Krupkin and Kim Rueben

The Relationship Between Taxes and Growth at the State Level: New Evidence

Brookings - Paper - April 29, 2015 – 24 pages

http://www.brookings.edu/~/media/research/files/papers/2015/04/29-relationship-between-taxes-and-growth-gale/relationshipsgrowthstatelevel_gale_revised.pdf

“The effects of state-level tax policy on states’ economic growth and on related activity such as entrepreneurship and employment have proven to be both perennial and controversial issues in academic and policy circles. In the policy world, these controversies have heated up in recent years as several states, hoping to stimulate long-term growth and new business activity, have cut taxes in various ways as their budgets have recovered following the Great Recession.”

Slow Growth in Texas after Energy and Trade Ebb

FRB Dallas – Annual Report – April 2016

The sudden reversal in Texas' economic outlook in 2015 is the focus of five essays in the Federal Reserve Bank of Dallas' 2015 Annual Report. State job growth downshifted from 3.7 percent in 2014 to 1.3 percent in 2015. Declining oil prices were the main culprit, but a stronger dollar also played a role, helping reduce state exports. The end result has been a recession in the goods-producing sectors of energy extraction and manufacturing, which together lost 113,000 jobs last year. The service-providing and construction sectors, meanwhile, continued to expand, gaining 271,000 jobs in 2015.

- [**The Texas Energy Industry: From Boom to Gloom**](#)
- [**Banks and Lending: Texas Banks Enter This Downturn on Better Footing**](#)
- [**Housing Prices: Will Oil Decline Lead to a House Price Bust?**](#)
- [**Jobs and Wages: Energy Bust Bad News for Job and Wage Growth**](#)
- [**Trade and China: China Slowdown: Little Headwind for Texas**](#)

OTHER ECONOMIC POLICIES

Section 5 and ‘Unfair Methods of Competition’: Protecting Competition or Increasing Uncertainty?

Senate - Subcommittee on Antitrust, Competition Policy and Consumer Rights – Hearing - April 5, 2016

<http://www.judiciary.senate.gov/meetings/section-5-and-unfair-methods-of-competition-protecting-competition-or-increasing-uncertainty>

“So it was a positive step when the FTC released a statement last August providing general enforcement principles with respect to “unfair methods of competition” under Section 5. But it wasn’t enough – I understand that there is still a lot of uncertainty over what could constitute a violation of Section 5. This hearing presents us with an opportunity to flesh out questions regarding the scope and application of Section 5 and what actually are “unfair methods of competition.”

Regulation: The Hidden Small Business Tax

House Committee on Small Business – Hearing - April 14, 2016

<http://smallbusiness.house.gov/calendar/eventsingle.aspx?EventID=399006>

“The federal government should be doing everything it can to help these small but mighty job creators flourish. Unfortunately, federal regulators are doing the opposite by layering on new red tape and hiding the real burden from the American public. Too often, agencies do a poor job of assessing the impacts of regulations on small businesses. However, we know small businesses shoulder a disproportionate share of the federal regulatory burden. A 2014 study found that small businesses with 50 employees or less spend 17 percent more to comply with federal regulations and that regulations cost the economy over \$2 trillion annually.”

Ron D. Katzenbach

The \$83 Billion Patent Litigation Fallacy

AEI-Brookings – Regulation – Article – Spring 2016 – 6 pages

<http://object.cato.org/sites/cato.org/files/serials/files/regulation/2016/4/regulation-v39n1-3.pdf>

“An erroneous study misguides government policy... Today, the U.S. government is again attacking intellectual property holders—this time, not for its own infringement, but on behalf of large information technology companies that have effectively set the Obama administration’s innovation policy agenda. Once again, the government is disseminating falsehoods about patent owners who license invention to others having comparative advantages and efficiencies in manufacturing.”

Chris Edwards

Privatizing the U.S. Postal Service

Cato Tax and Budget Bulletin - April 1, 2016 – 3 pages

<http://object.cato.org/sites/cato.org/files/pubs/pdf/tbb-75.pdf>

“The U.S. Postal Service (USPS) is a major business enterprise operated by the federal government. But with the rise of electronic communications, mail volume has plunged, and the 600,000-worker USPS has been losing billions of dollars a year. In this bulletin, Cato scholar Chris Edwards argues that other countries facing falling mail volume have privatized their systems and opened them to competition. “America,” says Edwards, “should follow suit and liberalize its postal industry so that it can adjust to changes in the modern Internet-based economy.”

BUSINESS

Dane Stangler

The Looming Entrepreneurial Boom: How Policymakers Can Renew Startup Growth

Ewing Marion Kauffman Foundation – Essay – April 2016

<http://www.kauffman.org/neg/neg-intro#>

“The opening essay of the New Entrepreneurial Growth Agenda written by Dane Stangler, Kauffman Foundation vice president of Research & Policy, provides context and sets the tone for the digital collection of recommendations for how national, state and local governments can foster entrepreneurship. The essay reveals the myriad issues that affect entrepreneurship and have amounted to a “startup deficit” in the United States. “In this context,” Stangler writes, “the current economic and policy issues facing the country (from immigration to the changing nature of work to education and more) are deeply connected with entrepreneurship.”

S is for Savings: Pro-Growth Benefits of Employee-Owned S Corporations

House Small Business Committee – Hearing – April 27, 2016

<http://smallbusiness.house.gov/calendar/eventsingle.aspx?EventID=399065>

“S corporations that sponsor employee stock ownership plans (S ESOPs) are vital economic players in the United States. The hearing will examine how S ESOPs establish employee ownership, and the benefits that may accrue to the small business and the economy as a result. This hearing will examine possible measures to encourage S ESOP proliferation , including H.R. 2096, the Promotion and Expansion of Private Employee Ownership Act of 2015.”

MANUFACTURING - INNOVATION

Marc Levinson

U.S. Manufacturing in International Perspective

Congressional Research Service – Report - April 26, 2016 – 20 pages

<http://www.fas.org/sgp/crs/misc/R42135.pdf>

“This report is designed to inform the debate over the health of U.S. manufacturing through a series of charts and tables that depict the position of the United States relative to other countries according to various metrics. Understanding which trends in manufacturing reflect factors that may be unique to the United States and which are related to broader changes in technology or consumer preferences may be helpful in formulating policies intended to aid firms or workers engaged in manufacturing activity. This report does not describe or discuss specific policy options.”

Status of Innovative Technologies In Advanced Manufacturing

Senate Energy and Natural Resources Committee - Hearing - April 12, 2016

<http://www.energy.senate.gov/public/index.cfm/hearings-and-business-meetings?ID=5FA065BF-1AEC-4260-AD42-198741922DF9>

“Advanced manufacturing accounts for about 19 percent of our national GDP, as well, with an overall economic impact of around \$3.1 trillion per year... The reality is that we have both enormous challenges and

unprecedented opportunities. And I hope today we can glean insights from several perspectives –industry, university, market, and National Labs –on what we can do at the federal level to positively impact the advanced manufacturing skills gap. This hearing is also designed to inform us about the significant innovation taking place in advanced manufacturing.”

The State of the U.S. Maritime Industry: Stakeholder Perspectives

U.S. Senate Committee on Commerce, Science, and Transportation – Hearing - April 20, 2016

<http://www.commerce.senate.gov/public/index.cfm/hearings?ID=BFA057D1-56DB-428B-877C-D0CBB58CE077>

“The hearing will examine the state of the U.S. maritime industry from the perspective of ports, shippers, carriers, and labor to guide the reauthorization of the U.S. Maritime Administration. Witnesses have been asked to discuss current trends, opportunities and challenges in the U.S. maritime transportation system, and how federal policy and programs could enhance its performance.”

Daniel R. Pearson

Global Steel Overcapacity: Trade Remedy “Cure” Is Worse than the “Disease”

Cato - Free Trade Bulletin – April 11, 2016

<http://www.cato.org/publications/free-trade-bulletin/global-steel-overcapacity-trade-remedy-cure-worse-disease>

“Domestic U.S. steel producers are exposed to unfairly low-priced steel and are understandably unhappy. Their traditional response has been to seek relief from troublesome imports, primarily by filing antidumping and countervailing duty (AD/CVD) petitions. Cato scholar Daniel R. Pearson argues that these measures do great harm to manufacturing companies by making steel in the United States higher in price than in most of the rest of the world.”

J. John Wu and Stephen J. Ezell

How National Policies Impact Global Biopharma Innovation: A Worldwide Ranking Report

Information Technology & Innovation Foundation – April 2016 – 25 pages

http://www2.itif.org/2016-national-policies-global-biopharma.pdf?mc_cid=681380a0ef&mc_eid=c56f7c6ab9

“Life sciences innovation requires years of painstaking and expensive research. To ensure global health outcomes continue improving, more nations must do their share to support this innovation, not free ride off the hard work and investment of the leaders. This report ranks 56 countries on the extent to which their policies on scientific research, drug pricing, and intellectual property protection contribute or detract from global biopharma innovation.” The U.S. is ranked first, France 40th.

TELECOMMUNICATIONS

Jeffrey M. Stupak

The Internet Tax Freedom Act: In Brief

Congressional Research Service – Report - April 13, 2016 – 10 pages

<http://fas.org/sgp/crs/misc/R43772.pdf>

“The Internet Tax Freedom Act (ITFA; P.L. 105-277), enacted in 1998, implemented a three-year moratorium preventing state and local governments from taxing Internet access, or imposing multiple or discriminatory taxes on electronic commerce. Under the moratorium, state and local governments cannot impose their sales tax on the monthly payments that consumers make to their Internet service provider in exchange for access to the Internet. In addition to the moratorium, a grandfather clause was included in ITFA that allowed states which had already imposed and collected a tax on Internet access before October 1, 1998, to continue implementing those taxes.”

Larry Downes

The FCC Noses under the Broadband Tent Again

AEI-Brookings – Regulation – Article – Spring 2016 – 6 pages

<http://object.cato.org/sites/cato.org/files/serials/files/regulation/2016/4/regulation-v39n1-1.pdf>

“Rent-seeking and public choice put a deregulation success story at risk.”

Kevin C. Desouza

Hoping for the Best with IT Outsourcing

Brookings – TechTank - April 7, 2016

<http://www.brookings.edu/blogs/techtank/posts/2016/04/07-intelligent-it-outsourcing-desouza>

“It is easy to believe that outsourcing is beneficial since the volume and frequency of information technology (IT) outsourcing gives the impression of success. However, this can be misleading: many of these projects are rife with cost overruns and schedule delays, ultimately ending in failure. Consider the fates of high-dollar government IT projects that have been outsourced: Healthcare.gov, FBI Virtual Case File, and the IRS Business Modernization Systems Project. The list goes on, and the track record of these projects is horrendous. What is to be done?”

Patricia Moloney Figliola

The Federal Communications Commission: Current Structure and Its Role in the Changing

Congressional Research Service – Report - April 15, 2016 – 15 pages

<http://fas.org/sgp/crs/misc/RL32589.pdf>

The Federal Communications Commission (FCC) is an independent federal agency with its five members appointed by the President, subject to confirmation by the Senate. It was established by the Communications Act of 1934 (1934 Act) and is charged with regulating interstate and international communications by radio, television, wire, satellite, and cable. The mission of the FCC is to ensure that the American people have available—at reasonable cost and without discrimination—rapid, efficient, nation-and world-wide communication services, whether by radio, television, wire, satellite, or cable. Although the FCC has restructured over the past few years to better reflect the industry, it is still required to adhere to the statutory requirements of its governing legislation, the Communications Act of 1934.”

Dana A. Scherer

What's on Television? The Intersection of Communications and Copyright Policies

Congressional Research Service – Report - April 20, 2016 – 32 pages

<http://www.fas.org/sgp/crs/misc/R44473.pdf>

More recently, viewers have taken to watching TV programming on their computers, tablets, mobile phones, and other Internet connected devices, dispensing with television stations, and cable and satellite operators altogether. Technological innovation has made this possible, but behind the scenes a thicket of laws and federal regulations govern how television programs make their way to viewers. With each innovation in the distribution of television, Congress, the Federal Communications Commission (FCC), and the courts have applied a combination of communications and copyright laws to regulate the conditions under which cable and satellite operators may retransmit the signals of television stations. This regulatory and legal structure has come under increasing stress as firms offer alternative ways to watch television programming, upsetting established relationships and raising questions about whether the key public policy goals defined by Congress can still be achieved.

Scott Warren Harold, Martin C. Libicki, Astrid Cevallos

Getting to Yes with China in Cyberspace

Rand Corporation – Report – April 2016 – 121 pages

http://www.rand.org/content/dam/rand/pubs/research_reports/RR1300/RR1335/RAND_RR1335.pdf

“Can the United States and China achieve meaningful outcomes through formal negotiations over norms and rules in cyberspace? If meaningful negotiations are possible, what areas are most likely to yield agreement and what might be exchanged for what? What are the feasible paths to getting to useful agreements over norms in cyberspace?”

AGRICULTURE

Focus on the Farm Economy: Factors Impacting the Cost of Production

Subcommittee on Biotechnology, Horticulture, and Research – Hearing – April 27, 2016

<http://agriculture.house.gov/calendar/eventsingle.aspx?EventID=3300>

“The cost of production to America’s farmers and ranchers is impacted by many factors ranging from market price and land values to government policies and regulations. According to our witness from Illinois, Mr. Guebert, his input costs this year, excluding land, will be more than four times what they were in 1985. With this in mind and the recent collapse in net farm income, farmers and ranchers will need every tool available to them to minimize cost of production. Our government agencies need to stop implementing burdensome policies and regulations, which threaten the farm economy and pose challenges for producers and processors with little evidence of added benefit to food safety or production.”

Megan Stubbs

Agricultural Disaster Assistance

Congressional Research Service – Report - April 14, 2016 – 14 pages

<http://fas.org/sgp/crs/misc/RS21212.pdf>

“The U.S. Department of Agriculture (USDA) offers several programs to help farmers recover financially from natural disasters, including drought and floods. All the programs have permanent authorization, and only one requires a federal disaster designation (the emergency loan program). Most programs receive mandatory funding amounts that are “such sums as necessary” and are not subject to annual discretionary appropriations.”

Mark A. McMinimy

U.S. Sugar Program Fundamentals

Congressional Research Service – Report - April 6, 2016 – 20 pages

<http://fas.org/sgp/crs/misc/R43998.pdf>

“The U.S. sugar program provides a price guarantee to producers of sugar beets and sugarcane and to the processors of both crops. The U.S. Department of Agriculture (USDA), as program administrator, is directed to administer the program at no budgetary cost to the federal government by limiting the amount of sugar supplied for food use in the U.S. market.”

Virginia Gewin

Climate Change Adds Urgency To Push to Save World’s Seeds

Yale – Environment 360 – Report – April 21, 2016

http://e360.yale.edu/feature/climate_change_adds_urgency_push_save_worlds_seeds/2985/

“In the face of rising temperatures and worsening drought, the world’s repositories of agricultural seeds may hold the key to growing food under increasingly harsh conditions. But keeping these gene banks safe and viable is a complicated and expensive challenge.”

EMPLOYMENT - WAGES

Where Have All the Teen Workers Gone?

FRB Atlanta – Economy Matters - April 2016

<https://www.frbatlanta.org/economy-matters/2016/04/07/where-have-all-teen-workers-gone?>

Many of us can recall our first job as a teenager. A young person's entry into the labor force is a rite of passage ingrained into our collective memory, but Economy Matters asks: is it in danger of becoming a fading memory?

The Job Market for Young Graduates Is Still Weak

Economic Policy Institute – Report – April 2016

<http://www.epi.org/publication/class-of-2016>

“The Class of 2016, EPI’s seventh annual examination of labor market conditions for young high school and college graduates, finds that recent high school graduates’ unemployment rate stands at 17.9 percent—and is considerably higher (28.4 percent) for young black high school graduates. EPI’s Teresa Kroeger, Tanyell Cooke, and Elise Gould, the report’s authors, also explain that young female graduates still face a gender wage gap. Among young high school graduates, women are currently paid 92 cents for every dollar paid to men, while among young college graduates, women are paid 79 cents for every dollar paid to men.”

Isabel V. Sawhill

The Gender Pay Gap: To Equality and Beyond

Brookings – Social Mobility Memo - April 12, 2016

<http://www.brookings.edu/blogs/social-mobility-memos/posts/2016/04/12-gender-pay-gap-equality-and-beyond-sawhill>

“Today marks Equal Pay Day. How are we doing? We have come a long way since I wrote my doctoral dissertation on the pay gap back in the late 1960s. From earning 59 percent of what men made in 1974 to earning 79 percent in 2015 (among year-round, full-time workers), women have broken a lot of barriers. There is no reason why the remaining gap can’t be closed. The gap could easily move in favor of women. After all, they are now better educated than men. They earn 60 percent of all bachelor’s degrees and the majority of graduate degrees. Adjusting for educational attainment, the current earnings gap widens, with the biggest relative gaps at the highest levels of education.”

Drew DeSilver

Cost-of-Living Disparities Within States Complicate Minimum-Wage Debate

Pew Research Center – Fact Tank - April 7, 2016

<http://www.pewresearch.org/fact-tank/2016/04/07/cost-of-living-disparities-within-states-complicate-minimum-wage-debate/>

“In the biggest victories to date for the national “Fight for \$15” movement, California and New York have passed legislation raising their state minimum wage to \$15 an hour (though both will phase in the increase over several years). Supporters of a higher minimum wage hope the California and New York wins will give them momentum in several other states where the issue is pending. In some states, the cost of living varies widelyOne factor complicating the minimum-wage discussion is that the cost of living varies widely – not just from state to state but within individual states, something that’s especially true in large, diverse states such as California and New York.”

Jocelyn Frye

Next Steps for Progress on Equal Pay

Center for American Progress – Report - April 12, 2016 – 16 pages

<https://cdn.americanprogress.org/wp-content/uploads/2016/04/11140449/EqualPayNextSteps.pdf>

“Comprehensive policy solutions to promote greater fairness in the workplace, eliminate discriminatory pay practices, strengthen equal pay protections, and reduce pay disparities are essential to ensure that all workers are paid fairly. Reforms that take into account the many different factors that contribute to the wage gap—as well as enable workers to remain in the workforce and earn higher wages—would promote the economic stability of all working families. Ensuring equal pay for equal work and closing the wage gap are both important priorities that call for real action—not just rhetoric.”

LABOR

David Rolf

Toward a 21st-Century Labor Movement

The American Prospect – Article – Spring 2016

<http://prospect.org/article/toward-21st-century-labor-movement>

“When it comes to how workers exercise collective power over wages, benefits, hours, and working conditions, now is the time for risk-taking and experimentation in search of a new model that can replace traditional union collective bargaining. Rather than throwing up their hands in frustration or wishing for the resurrection of a collective-bargaining regime that peaked in 1958, progressives (and conservatives too, if any pro-worker conservatives still exist) in all levels of government should promote, finance, encourage, and protect such experiments. Just as 20th-century labor law was originally prototyped at the city and state levels, today’s workers and their supporters should demand that mayors and city councils, governors and state legislatures enlist in the search for the next labor movement.”

Joseph V. Kennedy

Three Paths to Update U.S. Labor Law for the Gig Economy

Information Technology & Innovation Foundation – Report – April 2016 – 24 pages

http://www2.itif.org/2016-labor-law-gig-economy.pdf?mc_cid=638c4ecb57&mc_eid=c56f7c6ab9

U.S. labor law sorts all workers into one of two rigid categories—regular employees or independent contractors—leaving no space for people who make all or part of their livings on fast-growing “gig economy” platforms like Uber or TaskRabbit. This mismatch imposes an array of costs on workers, platform companies, and consumers. This report details three ways Congress and the states can move forward reforming labor law for the gig economy: either adapt it, fix it, or suspend it.

Sarah Jane Glynn, Heather Boushey, Peter Berg

Who Gets Time Off? Predicting Access to Paid Leave and Workplace Flexibility

Center for American Progress – Report – April 2016 – 35 pages

<https://cdn.americanprogress.org/wp-content/uploads/2016/04/20131209/WhoGetsTimeOff-report-04.20.16.pdf>

“The right to earn paid time off and to request workplace flexibility or a predictable schedule are not simply nice things to have but are necessary for working families to achieve economic security. There is growing momentum for work-life policies. Every year, new pieces of legislation are introduced, more policies are passed into law, and voter support for these policies remains high across political ideologies. Since 2002, three states have passed laws to provide workers with access to paid family leave; 23 cities and five states have guaranteed workers the right to earned sick leave; and one city and one state have implemented policies to ensure that workers have the right to request flexibility and predictability and that their employers can deny these requests only for valid business reasons. The progress made in those states and cities, however, is still too slow and uneven to affect the majority of working families: Nearly 40 million workers—39 percent of all employees—still lack access to even a single paid sick day.”

How Many Weeks of Unemployment Compensation Are Available?

Center on Budget and Policy Priorities – Backgrounder - Updated April 18, 2016

<http://www.cbo.org/research/economy/policy-basics-how-many-weeks-of-unemployment-compensation-are-available>

“The unemployment insurance (UI) system helps many people who have lost their jobs by temporarily replacing part of their wages. Workers in most states are eligible for up to 26 weeks of benefits from the regular state-funded unemployment compensation program, although eight states provide fewer weeks and two provide more. No additional weeks of federal benefits are available in any state: the temporary Emergency Unemployment Compensation (EUC) program expired at the end of 2013, and no state currently qualifies to offer more weeks under the permanent Extended Benefits (EB) program.”

HEALTH

John R. Graham

U.S. Health Spending Is Not a Burden on the Economy

National Center for Policy Analysis – Policy Report - April 20, 2016 – 12 pages

http://www.ncpa.org/pdfs/sp_US%20Health%20Spending%20Is%20Not%20a%20Burden%20on%20the%20Economy_v3.pdf

“Health spending consumes a higher share of output in the United States than in other countries. In 2013, its U.S. share was 17 percent. The next highest country was France, where health spending accounted for 12 percent of gross domestic product (GDP). Critics of U.S. health care claim this shows the system is too expensive and a burden on our economy, demanding even more government intervention. This conclusion is misleading and leads to poor policy recommendations.”

Innovations in Health Care: Exploring Free-Market Solutions for a Healthy Workforce

House Subcommittee on Health, Employment, Labor, and Pensions – Hearing - April 14, 2016

<http://edworkforce.house.gov/calendar/eventsingle.aspx?EventID=400577>

“Our vision is clear: It’s time to modernize our health care system so we can empower every American with affordable coverage, provide more choice, promote quality care for all patients, and strengthen health care security for retirees. Finally, as we will discuss today, we want to encourage innovation and harness the power of new technologies in order to foster lower prices and better treatment for patients.”

INTERNATIONAL ECONOMIC RELATIONS

Daniel J. Ikenson

Beyond the American Manufacturing Competitiveness Act: Congress Should Get More Serious about Tariff Reform

Cato - Free Trade Bulletin – April 26, 2016 – 4 pages

<http://object.cato.org/sites/cato.org/files/pubs/pdf/ftb-67.pdf>

“On April 13, 2016, House Ways and Means Committee leadership and 15 other members of Congress introduced the American Manufacturing Competitiveness Act of 2016 (AMCA), a bill to reform and reinvigorate the stalled Miscellaneous Tariff Bill (MTB) process. MTBs are legislative vehicles through which Congress provides temporary suspensions of import duties on certain qualified products typically used as inputs in U.S. manufacturing operations. The last MTB afforded importers about \$750 million in annual tax relief... Congress should be thinking bigger—much bigger—than the AMCA. Congress should aim to eradicate important deterrents to investment in U.S. manufacturing and impediments to its global success by eliminating, permanently, all duties on intermediate goods. Congress should also revise the antidumping law to forbid the imposition of “remedial” duties when the costs of such action to downstream industries are estimated to exceed the benefits to the petitioning industry.”

Brian T. Yeh

Protection of Trade Secrets: Overview of Current Law and Legislation

Congressional Research Service Report - April 22, 2016 – 27 pages

<http://www.fas.org:8080/sgp/crs/secrecy/R43714.pdf>

U.S. corporations face a “growing and persistent threat” by individuals, rival companies, and foreign governments that seek to steal some of their most valuable intangible assets—their trade secrets. The tools, tactics, and methods used by such perpetrators vary widely but increasingly have involved the use of cyberspace and sophisticated technologies... There is significant congressional interest in reducing the problems of trade secret theft and economic espionage that U.S. businesses currently face, as demonstrated by significant legislative activity in the 114th Congress and hearings held in the 114th and 113th Congresses. This report provides an overview of existing federal, state, and international laws governing trade secret protection, describes the limitations of these legal regimes, and reviews pending legislation, the Defend Trade Secrets Act (S. 1890), that is intended to address such deficiencies.

DEVELOPMENT

How Can the U.S. Make Development Banks More Accountable?

House Committee on Financial Services – Hearing – April 27, 2016

<http://financialservices.house.gov/calendar/eventsingle.aspx?EventID=400589>

Testimony by Nathan Sheets, Under Secretary for International Affairs, United States Department of the Treasury

Curt Tarnoff

Millennium Challenge Corporation

Congressional Research Service – Report - April 5, 2016 – 37 pages

<http://www.fas.org/sgp/crs/row/RL32427.pdf>

“The Millennium Challenge Corporation (MCC) provides economic assistance through a competitive selection process to developing nations that demonstrate positive performance in three areas: ruling justly, investing in people, and fostering economic freedom. The MCC, established in 2004, arose out of a widespread frustration with then-existing foreign aid programs and represented a significant change in the way the United States delivered economic assistance. The MCC is based on the premise that economic development succeeds best where it is linked to free market economic and democratic principles and policies, and where governments are committed to implementing reform measures in order to achieve such goals.”

ENVIRONMENTAL ECONOMIC ISSUES

Fred Pearce

Can We Reduce CO2 Emissions and Grow the Global Economy?

Yale – Environment 360 – Analysis – April 14, 2016

http://e360.yale.edu/feature/can_we_reduce_co2_emissions_and_grow_global_economy/2983/

“Surprising new statistics show that the world economy is expanding while global carbon emissions remain at the same level. Is it possible that the elusive “decoupling” of emissions and economic growth could be happening?”

Brian Flannery

Carbon Taxes, Trade, and Border Tax Adjustments

Resources for the Future - Policy Brief – April 2016 - 10 pages

<http://www.rff.org/files/document/file/RFF-PB-16-02.pdf>

“The need to address competitiveness in forging support for US climate legislation adds further challenges to an already complex process to avoid sparking an international backlash that could jeopardize cooperation on both trade and climate change.”

Robert N. Stavins

The Future Role of Economics in the IPCC

Resources for the Future – Blog - April 5, 2016

<http://www.rff.org/blog/2016/future-role-economics-ipcc>

“Despite attacks from “climate skeptics” and other opponents of action on climate change, as well as its own missteps, the Intergovernmental Panel on Climate Change (IPCC) is broadly viewed as the world’s most legitimate scientific body that periodically assesses the economics of climate change for policy audiences. But growing inefficiencies and other limitations have made the IPCC an increasingly problematic forum for qualified scholars. This has been particularly true with regard to expertise from economics.”

Carolyn Fischer

Strategic Subsidies for Green Goods

Resources for the Future – Discussion Paper - April 14, 2016 – 39 pages

<http://www.rff.org/research/publications/strategic-subsidies-green-goods>

Should the multilateral trade regime make exceptions for subsidies to environmentally friendly goods? How important are rationales like imperfect competition, scale economies, and underpriced emissions?

Marc Gunther

On Fuel Economy Efforts, U.S. Faces an Elusive Target

Yale – Environment 360 – Analysis – April 7, 2016

http://e360.yale.edu/feature/on_fuel_economy_efforts_us_faces_elusive_target/2980/

“One of President Obama’s signature achievements on climate has been strict standards aimed at improving auto fuel efficiency to nearly 55 miles per gallon by 2025. But credits and loopholes, coupled with low gas prices, may mean the U.S. will fall well short of this ambitious goal.”

Thomas Klier and Joshua Linn

Comparing US and EU Approaches to Regulating Automotive Emissions and Fuel Economy

Resources for the Future – Policy Brief - April 2016 – 9 pages

<http://www.rff.org/files/document/file/RFF-PB-16-03.pdf>

Following Volkswagen’s admission of circumventing emissions requirements, discussions have taken place on both sides of the Atlantic regarding test improvements to address the gap between lab-based test values and real-world observations.

ENERGY

Challenges and Opportunities for Oil and Gas Development in Different Price Environments

Senate Energy and Natural Resources Committee - Hearing -April 26, 2016

<http://www.energy.senate.gov/public/index.cfm/hearings-and-business-meetings?ID=09D0B7BA-ADD3-4E2E-9EEF-FADE250FD38F>

Witnesses

Mr. Jason Bordoff, Professor of Professional Practice in International and Public Affairs, Founding Director, Center for Global Energy Policy, Columbia University

Mr. Oren Cass, Senior Fellow, Manhattan Institute

Ms. Suzanne Minter, Manager, Oil and Gas Consulting Services, Bentek Energy

Ms. Leslie Palti-Guzman, Director of Global Gas, The Rapidan Group

Mr. Michael Ratner, Specialist in Energy Policy, Congressional Research Service, Library of Congress

David Koranyi and Neil Brown

The Strategic Role of Natural Gas Trade in Transatlantic Relations

German Marshall Fund – Policy Brief - April 28, 2016 – 8 pages

<http://www.gmfus.org/publications/strategic-role-natural-gas-trade-transatlantic-relations>

“Transatlantic natural gas trade offers important strategic, commercial, and environmental opportunities for both Europe and the United States. However, policy roadblocks currently limit the effects that U.S. supplies can have. Gas trade should be fully liberalized, both through executive action in the United States and eventually enshrined in the Transatlantic Trade and Investment Partnership (TTIP). Europe must complete its Energy Union and extend cooperation beyond the EU’s borders to enable liquefied natural gas (LNG) supplies to reach vulnerable countries in Europe’s East and South and build a credible market for private investment.”

An Overview of Fusion Energy Science

House Energy Subcommittee - Hearing - April 20, 2016

<https://science.house.gov/legislation/hearings/energy-subcommittee-hearing-overview-fusion-energy-science>

The hearing will examine progress in the area of fusion energy sciences as well as a status update of ITER.

Based in southern France, 35 nations are collaborating on the ITER project to build the world’s largest tokamak, which is a magnetic fusion device designed to prove the feasibility of fusion as an energy source.

Witnesses: Dr. Bernard Bigot, Director General, ITER Organization; Dr. Stewart Prager, Director, Princeton Plasma Physics Laboratory; Dr. Scott Hsu, Scientist, Physics Division, Los Alamos National Laboratory

Peter Folger

Funding for Carbon Capture and Sequestration (CSS) at DOE: In Brief

Congressional Research Service – Report - April 19, 2016 – 10 pages

<http://www.fas.org/sgp/crs/misc/R44472.pdf>

Carbon capture and sequestration (or storage)—known as CCS—is a physical process that involves capturing man-made carbon dioxide (CO₂) at its source and storing it before its release to the atmosphere. CCS could reduce the amount of CO₂ emitted to the atmosphere from the continued use of fossil fuels at power plants and other large, industrial facilities. The U.S. Department of Energy (DOE) has pursued research and development (R&D) of aspects of the three main steps leading to an integrated CCS system since 1997. Congress has long been interested in the future of CCS as a mitigation strategy for lowering global emissions of CO₂.

Judith Lewis Mernit

With New Tools, a Focus on Urban Methane Leaks

Yale – Environment 360 – Report – April 4, 2016

http://e360.yale.edu/feature/with_new_tools_focus_on_urban_methane_leaks/2979/

“Until recently, little was known about the extent of methane leaking from urban gas distribution pipes and its impact on global warming. But recent advances in detecting this potent greenhouse gas are pushing U.S. states to begin addressing this long-neglected problem.”

Fracking Can Contaminate Drinking Water

Scientific American – Article – April 4, 2016

<http://www.scientificamerican.com/article/fracking-can-contaminate-drinking-water/>

“It took nearly a decade, but former EPA scientist Dominic DiGiulio has proved that fracking has polluted groundwater in Wyoming.”

Realizing the Potential of Hydropower as a Clean, Renewable and Domestic Energy Resource

House Committee on Natural Resources – Hearing - April 27, 2016

<http://naturalresources.house.gov/calendar/eventsingle.aspx?EventID=400336>

“Despite its longstanding success, hydropower growth remains relatively stagnant compared to other electricity sources. Over half of the hydropower resource is non-federal and there is more potential, yet the federal regulatory process is one of the most onerous processes for entities seeking to continue producing clean, low-cost reasonable energy or that seek to bring new projects online or relicense existing projects.”