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GENERAL INTEREST

Martin Neil Baily and Nicholas Montalbano·
Why Is US Productivity Growth So Slow? Possible Explanations and Policy Responses
Brookings – Report - September 1, 2016 – 28 pages
https://www.brookings.edu/wp-content/uploads/2016/09/wp22_baily-montalbano1.pdf

"Productivity is the most important determinant of the growth in living standards over the long run and its growth has been weak since 2004 and dismal since 2010… There has been considerable frustration felt by many researchers, commentators and policymakers trying to understand and do something about slow productivity growth. It would be presumptuous to suggest that the research presented at this Brookings conference has solved the productivity puzzle, but we do judge that substantial progress has been made towards a better understanding of what is going on. And that opens the door to policies that could lead to faster growth."

Brendan Duke
To Raise Productivity, Let's Raise Wages
Center for American Progress – Brief - September 2, 2016 – 9 pages
https://cdn.americanprogress.org/wp-content/uploads/2016/09/01103126/BoostingProductivity-brief0902.pdf

"The productivity and investment slowdown presents a direct threat to the growth of U.S. living standards. It is the main reason gross domestic product growth has slowed, and it is a challenge with which advanced economies across the world are grappling. Importantly, productivity has slowed regardless of countries' corporate tax policies—some politicians' favorite solution to every economic problem. Policymakers should heed the advice of the International Monetary Fund and focus on attacking the main cause of the productivity slowdown—low aggregate demand. A substantial investment in infrastructure would go a long way toward getting business investment back on track. An additional and complimentary avenue to raising productivity is policies that directly raise wages."

Christiane Baumeister and Lutz Kilian·
Lower Oil Prices and the U.S. Economy: Is This Time Different?
Brookings Papers on Economic Activity - Fall 2016
https://www.brookings.edu/bpea-articles/lower-oil-prices-and-the-u-s-economy-is-this-time-different

"While many expected the recent drop in global oil prices to give the U.S. economy a boost, that hasn't been the case. Cheaper gasoline resulted in higher consumer spending, but that stimulus to the economy was offset by a dramatic drop in oil-sector investment, making the net stimulus for the U.S. economy effectively zero."

Jasmien De Winne and Gert Peersman·
Macroeconomic Effects of Disruptions in Global Food Commodity Markets: Evidence for the United States
Brookings Papers on Economic Activity - Fall 2016
https://www.brookings.edu/bpea-articles/macroeconomic-effects-of-disruptions-in-global-food-commodity-markets/

"Global food market shocks have much bigger impact on the U.S. economy than previously thought
In fact, the impact of rising food prices on the U.S. economy is twice the impact of a similar rise in crude oil prices. Over the past 50 years, a supply-driven rise in real food commodity prices by 5 percent leads to a 0.5 percent rise in consumer prices, and lowers GDP growth by 0.8 percent in the following year. The output effects are comparable to the consequences of a 10 percent oil price increase."

The Financial Stability Board's Implications for U.S. Growth and Competitiveness
House Committee on Financial Services – Hearing - September 27, 2016
http://financialservices.house.gov/calendar/eventsingle.aspx?EventID=401066

"In 2009, the G20 established the Financial Stability Board (FSB) as a group of finance ministers, central bankers, and financial regulators tasked with promoting international financial stability. This hearing will examine the FSB's effects on the financial services industry's ability to perform effectively for customers, compete internationally, and contribute to a sound financial system. The hearing will also investigate whether the FSB encourages a "one-size-fits-all" approach to regulation that ignores the particular contexts of member countries' economies and institutions."

INCOMES – INEQUALITY - POVERTY

Bernadette D. Proctor, Jessica L. Semega, Melissa A. Kollar
Income and Poverty in the United States: 2015
Census Bureau – Report - September 13, 2016
https://www.census.gov/library/publications/2016/demo/p60-256.html

"This report presents data on income, earnings, income inequality, and poverty in the United States based on information collected in the 2016… Median household income in the United States was $56,516 in 2015, an increase in real terms of 5.2 percent from the 2014 median of $53,718. This is the first annual increase in median household income since 2007, the year before the most recent recession. In 2015, real median household income was 1.6 percent lower than in 2007, the year before the most recent recession, and 2.4 percent lower than the median household income peak that occurred in 1999."

Edited by Carmel Martin, Andy Green, and Brendan Duke
Raising Wages and Rebuilding Wealth: A Roadmap for Middle-Class Economic Security
Center for American Progress – Report – September 2016
https://www.americanprogress.org/issues/economy/report/2016/09/08/143585/raising-wages-and-rebuilding-wealth/

"The American middle class is finally seeing economic gains after more than a decade of flat incomes amid rising costs. Yet millions of Americans are still feeling the effects of an economy that's only working for the wealthy few. As the country elects a new president and Congress this November, creating a window for policy change, our leaders will need to focus on raising wages and boosting incomes. The Center for American Progress released a roadmap for how to boost middle-class economic security in six crucial areas: jobs and wages, early childhood education, higher education, health care, housing, and retirement."

Michael D. Tanner
Five Myths about Economic Inequality in America
Cato Institute - Policy Analysis - September 7, 2016 – 28 pages
http://object.cato.org/sites/cato.org/files/pubs/pdf/pa797_1.pdf

"Although we are frequently told that we are living in a new Gilded Age, the U.S. economic system is already highly redistributive. Tax policy and social welfare spending substantially reduce inequality in America. But even if inequality were growing as fast as critics claim, it would not necessarily be a problem… For example, contrary to stereotypes, the wealthy tend to earn rather than inherit their wealth, and relatively few rich people work on Wall Street or in finance. Most rich people got that way by providing us with goods and services that improve our lives. Income mobility may be smaller than we would like, but people continue to move up and down the income ladder. Few fortunes survive for multiple generations, while the poor are still able to rise out of poverty. More important, there is little relationship between inequality and poverty. The fact that some people become wealthy does not mean that others will become poor."

FISCAL AND TAX POLICIES

Alan D. Viard, Sita Nataraj Slavov
Taxes, Transfers, Progressivity, and Redistribution: Part 1and 2
American Enterprise Institute – Tax Notes - September 5&26, 2016
http://www.aei.org/publication/taxes-transfers-progressivity-and-redistribution-part-1/
http://www.aei.org/publication/taxes-transfers-progressivity-and-redistribution-part-2

In the first article, the authors examine the features of taxes and transfers that make them redistributive and emphasize the distinct roles played by the progressivity of taxes and transfers and the size of the taxes and transfers. In the second article, Sita N. Slavov and Alan D. Viard discuss the policy issues regarding the choice of a fiscal system's size and progressivity.

Joe Kennedy
Why America Still Needs Tax Reform (And Why There Are Faint Glimmers of Hope)
Information Technology & Innovation Foundation – Report – September 2016 – 22 pages
http://www2.itif.org/2016-why-america-still-needs-tax-reform.pdf

"Despite clear evidence that sensible tax reform would help restore fiscal balance, spur investment, and increase competitiveness, progress has been hard to achieve—and the 2016 campaign may have made the prospects even worse. There has been real progress in educating Congress. But without a determined push by the next president, tax reform is unlikely to happen for many years, denying Americans a much-needed increase in productivity and living standards."

Frank Clemente, Hunter Blair, and Nick Trokel
Corporate Tax Chartbook - How Corporations Rig the Rules to Dodge the Taxes They Owe
Economic Policy Institute - Report - September 19, 2016 – 32 pages
http://www.epi.org/files/pdf/107544.pdf

"In recent years, corporate profits have reached record highs, and so too has the amount of untaxed profits U.S. corporations have stashed offshore: $2.4 trillion. And it is estimated corporations could owe as much as $700 billion on those profits. In short, corporations are dodging more and more of their tax responsibilities. While the statutory tax rate on corporate income is 35 percent, estimates of the rate corporations actually pay put the effective rate at about half the statutory rate. Driving this divergence between what corporations are supposed to pay and what they actually pay is a combination of offshore profit shifting and tax avoidance. Multinational corporations pay taxes on between just 3.0 and 6.6 percent of the profits they book in tax havens."

Jane G. Gravelle
Corporate Tax Integration and Tax Reform
Congressional Research Service – Report - September 16, 2016 – 42 pages
http://www.fas.org/sgp/crs/misc/R44638.pdf

"In January 2016, Senator Orrin Hatch, chairman of the Senate Finance Committee, announced plans for a tax reform that would explore corporate integration. Corporate integration involves the elimination or reduction of additional taxes on corporate equity investment that arise because corporate income is taxed twice, once at the corporate level and once at the individual level. Traditional concerns are that this system of taxation is inefficient because it: (1) favors noncorporate equity investment over corporate investment, (2) favors debt finance over equity finance, (3) favors retained earnings over dividends, and (4) discourages the realization of gains on the sale of corporate stock. Increasingly, international concerns such as allocation of investment across countries, repatriation of profits earned abroad, shifting profits out of the United States and into tax havens, and have become issues in any tax reform, corporate integration included."

MONETARY POLICY

Joe Peek, Eric S. Rosengren and Geoffrey M. B. Tootell
Does Fed Policy Reveal A Ternary Mandate?
FRB Boston - Working Paper – September 2016 – 37 pages
https://www.bostonfed.org/publications/research-department-working-paper/2016/does-fed-policy-reveal-a-ternary-mandate.aspx

Although the creation of the Federal Reserve in 1913 was, in part, a response to repeated episodes of financial instability, the Fed is usually described as having a dual mandate, targeting low inflation and full employment. Even so, many would argue that during the recent financial crisis, and perhaps at other times in the more distant past, monetary policy may have reacted to concerns about financial instability. Thus, an important question is whether the Fed should pursue, or in fact is implicitly pursuing, a third mandate related to financial stability. The issue of what the Fed should, and does, target takes on added importance given the current discussions about imposing limits on how monetary policy is implemented. The authors use a new, direct measure of FOMC financial instability concerns constructed from FOMC meeting transcripts to examine whether monetary policy has reacted in a manner consistent with having financial stability as a third mandate."

Federal Reserve Districts: Governance, Monetary Policy, and Economic Performance
House Committee on Financial Services – Hearing - September 7, 2016
http://financialservices.house.gov/calendar/eventsingle.aspx?EventID=400969

The hearing will examine the governance of the Federal Reserve Banks, and how it relates to the conduct of monetary policy and ultimately economic performance. Witnesses:
Esther L. George, President and Chief Executive Officer, Federal Reserve Bank of Kansas City;
Robert G. Jones, Chairman and Chief Executive Officer, Old National BanCorp;
Dr. Jeffrey M. Lacker, President and Chief Executive Officer, Federal Reserve Bank of Richmond;
William Spriggs, Chief Economist, AFL-CIO and Professor, Department of Economics, Howard University

Ben S. Bernanke·
Should The Fed Keep Its Balance Sheet Large?
Brookings – Blog - September 2, 2016
https://www.brookings.edu/blog/ben-bernanke/2016/09/02/should-the-fed-keep-its-balance-sheet-large

"In this post I'll report on one important debate: the question of the optimal long-run size of the Fed's balance sheet. It seemed to me that the strongest arguments made at the conference supported a strategy of keeping the balance sheet large (though comparable to other major central banks), rather than shrinking it to its pre-crisis level as the FOMC currently plans to do. The Fed's balance sheet has roughly quintupled since the financial crisis, from about $900 billion in 2007 to about $4.5 trillion today."

Carola Binder and Alex Rodrigue
Monetary Rules and Targets: Finding the Best Path to Full Employment
Center on Budget on Policy and Priorities – Report - September 1, 2016 – 19 pages
http://www.cbpp.org/sites/default/files/atoms/files/9-1-16fullemployment.pdf

"The report provides an overview of the discretionary policy pursued by the Fed and of several rules and targets that have been suggested as alternatives. Each alternative is assessed with a particular focus on its ability to promote full employment — namely, the strong and sustained labor market conditions that boost living standards and career trajectories across the income distribution and contribute to broad prosperity. The authors suggest that neither the discretionary policy as currently implemented by the Fed, nor the Taylor rule, nor inflation targeting is likely optimal for securing full employment. Alternatives including price-level targeting, nominal income targeting, and nominal wage targeting, though untried, hold potential, and nominal income and wage targeting especially merit further research."

Kevin J. Lansing
Projecting the Long-Run Natural Rate of Interest
FRB San Francisco - Economic Letter - August 29, 2016 - 5 pages
http://www.frbsf.org/economic-research/files/el2016-25.pdf

"The "natural" rate of interest—the real rate consistent with full use of economic resources and steady inflation near the Fed's target level—is an important benchmark for monetary policy. Current estimates suggest that this rate is near zero, but it is expected to rise gradually in the years ahead as real GDP returns to its long-run potential. If the historical statistical relationship between the growth rate of potential GDP and the natural rate holds true in the future, then a 2% long-run growth rate would imply a long-run natural rate of around 1%."

FINANCE

Semi-Annual Testimony on the Federal Reserve's Supervision and Regulation of the Financial System
House Committee on Financial Services – Hearing - September 28, 2016
http://financialservices.house.gov/calendar/eventsingle.aspx?EventID=401061

The sole witness is the Honorable Janet Yellen, Chair of the Federal Reserve Board of Governors.

The Annual Report of the Financial Stability Oversight Council
House Committee on Financial Services – Hearing - September 22, 2016
http://financialservices.house.gov/calendar/eventsingle.aspx?EventID=401020

"The Dodd-Frank Act requires the FSOC to submit an annual report to Congress detailing the FSOC's activities; significant financial market and regulatory developments; potential emerging threats to U.S. financial stability; designations of non-bank financial institutions for heightened prudential supervision by the Federal Reserve; recommendations for resolving jurisdictional disputes among the FSOC's member agencies; and recommendations to enhance the integrity, efficiency, competitiveness, and stability of U.S. financial markets, to promote market discipline, and to maintain investor confidence.6 In addition, the Dodd-Frank Act requires the Secretary of the Treasury to appear before the Financial Services Committee and the Senate Banking Committee at annual hearings to discuss the FSOC's efforts, activities, objectives, and plans, and to answer questions concerning the annual report."

Òscar Jordà, Moritz Schularick, and Alan M. Taylor
Bubbles, Credit, and Their Consequences
FRB San Francisco - Economic Letter - September 12, 2016 – 5 pages
http://www.frbsf.org/economic-research/files/el2016-27.pdf

The collapse of an asset price bubble usually creates a great deal of economic disruption. But bubbles are hard to anticipate and costly to deflate. As a result, policymakers struggle to determine how they should respond, if at all. Evaluating the economic costs of past equity and real estate bubbles—with particular attention to how much credit grew during boom phases—can provide valuable insights for this debate. A recent study finds that equity bubbles are relatively benign. More danger comes from housing bubbles in which credit grows rapidly.

International Banking and Cross-Border Effects of Regulation: Lessons from the United States
FRB New York – Staff report – September 2016 – 36 pages
https://www.newyorkfed.org/research/staff_reports/sr793

Domestic prudential regulation can have unintended effects across borders and may be less effective in an environment where banks operate globally. The authors analyze these issues, focusing on the United States, and find evidence of both spillovers of foreign regulatory changes into the United States and cross-border effects of U.S. prudential instrument changes.

Zheng Liu and Andrew Tai
Slow Credit Recovery and Excess Returns on Capital
FRB San Francisco - Economic Letter - September 26, 2016 – 5 pages
http://www.frbsf.org/economic-research/files/el2016-28.pdf

"During the recovery from the Great Recession, real interest rates on government securities have stayed low, but real returns on capital have rebounded. Although this divergence is puzzling in light of standard economic theory, it can be explained by credit market imperfections that raise the cost of capital and depress aggregate investment. The unusually slow credit market recovery is likely to have contributed to the diverging paths of the risk-free rate and returns on capital. It may have also contributed to a slow recovery in investment and output."

Julapa Jagtiani and Catharine Lemieux
Small Business Lending After the Financial Crisis: A New Competitive Landscape for Community Banks
FRB Chicago – Economic Perspectives – Web posted September 2016 – 30 pages
https://www.chicagofed.org/publications/economic-perspectives/2016/3-jagtiani-lemieux

"Community banks face growing competition, but also opportunities to partner with alternative lenders using technology to find borrowers and underwrite loans."

Martin Goetz, Luc Laeven, and Ross Levine
Does the Geographic Expansion of Banks Reduce Risk?
Cato Institute - Research Brief - August 31, 2016 – 2 pages
http://object.cato.org/sites/cato.org/files/pubs/pdf/research-brief-59.pdf

"Economic theory provides conflicting views on a basic question in banking: does the geographic expansion of a bank's activities reduce risk?... We find that geographic expansion materially reduces BHC (bank holding companies) risk. This finding holds after controlling for a wide array of time- varying BHC characteristics, such as size, growth, profitability, stock market valuation, operating income, the degree of non-lending activities, and the capital- to-asset ratio. Across an array of specifications and robustness tests, we find an economically large effect."

The Impact of US-EU Dialogues on U.S. Insurance Markets
House Committee on Financial Services – Hearing - September 28, 2016
http://financialservices.house.gov/calendar/eventsingle.aspx?EventID=401062

"This hearing will examine the process by which the Treasury Department and the Office of the U.S. Trade Representative (USTR) may enter into a covered agreement under Section 502 of the Dodd Frank Act. In addition, the witnesses will provide members of the Subcommittee with a better understanding of the various international regulatory standards being considered by the G-20, the Financial Stability Board, the International Association of Insurance Supervisors, and other international supervisory authorities."

LOCAL ECONOMIC DEVELOPMENT

Anil Kumar and Michael Weiss
Less Involuntary Part-Time Work Suggests Texas Economic Strength
FRB Dallas – South West Economy – Third Quarter 2016 – 6 pages
http://dallasfed.org/assets/documents/research/swe/2016/swe1603b.pdf

"Fed policymakers have closely watched part-time workers as an indicator of labor market health. While the ranks of involuntary part-timers have remained persistently high since the Great Recession—suggesting remaining labor market slack—the pattern has been less notable in Texas."

OTHER ECONOMIC POLICIES

Academic Research Regulatory Relief: A Review of New Recommendations
House Research and Technology Subcommittee – Hearing – September 29, 2016
https://science.house.gov/legislation/hearings/research-and-technology-subcommittee-hearing-academic-research-regulatory

"For several years, the research community has expressed concern that time spent on administrative and reporting requirements for federal research seriously cuts into lab time. This negatively affects the science conducted under those grants. The federal government spends about $30 billion a year on research and development at our nation's colleges and universities. Over time, a patchwork of federal laws, regulations, rules, policies and reporting requirements have developed to manage this research. A survey of universities found that up to 25 percent of grant funding was spent on research-related regulatory compliance. We must ensure accountability and scientific integrity when spending taxpayer dollars on research. However, there are opportunities for Congress and agencies to streamline regulations to optimize the nation's investment in research."

Edward J. Pinto, Thomas W. White, and Charles S. Wilkins
Economical Rental Housing by Design for Communities That Work
American Enterprise Institute - Paper - September 29, 2016 – 25 pages
http://www.aei.org/wp-content/uploads/2016/09/Economical-Rental-Housing-by-Design-for-Communities-That-Work.pdf

"This paper advocates for a market-rate, unsubsidized approach for producing economical rental housing largely intended for service and line-production workers -- workers that account for 38 percent of national private and public jobs. The paper includes primers on rental housing economics and policies and a report on efforts thus far to implement the authors' recommendations. The authors make the case that (mostly local) regulation of apartment development is misguided and has harmed workers and their employers -- and thus has also harmed the local economy in general."

THE NEW DIGITAL ECONOMY

Jim Capretta
The On-Demand Economy and Worker Benefits and Protections
Aspen Institute – Report - August 31, 2016 – 19 pages
https://www.aspeninstitute.org/publications/ondemandeconomycapretta

The author "examines our existing social safety net to determine which types of benefits are already portable and which could be reformed to address the needs of a less secure workforce."

William G. Gale, Sarah E. Holmes, and David C. John
Retirement Plans for Contingent Workers: Issues and Options
Brookings – Report - September 23, 2016 – 29 pages
https://www.brookings.edu/wp-content/uploads/2016/09/rsp923paper1-1.pdf

"In the traditional employer-employee relationship, workers earn a salary or hourly wage and receive fringe benefits. Today, however, many workers have alternative work arrangements… In recent years, the rise of the so-called gig economy has brought contingent workers into the spotlight… Few of these workers receive health or retirement benefits, and as a group, they are often overlooked in policy debates… Using the most widely accepted definition, there were nearly 11 million contingent workers in 2010, about 8 percent of the employed labor force. On average, these workers earned almost 13 percent less annually (even controlling for the effects of working part-time or seasonally) and were two-thirds less likely to have access to a work-provided retirement plan than their traditionally-employed counterparts. More generally, scattered evidence discussed below suggests that retirement saving is low among these workers. This paper explores options for helping contingent workers to save for retirement."

Taxi versus Uber: The Regulations, the People, the Money and the Future
National Center for Policy Analysis – Backgrounder –
http://www.ncpa.org/pdfs/bg184.pdf

"The ride-hailing service Uber is only six years old, yet it has already inspired a host of imitators, such as Lyft, Wingz and Taxify. It has also sparked fierce opposition from the taxi industry, which is being undercut by Uber's business model."

BUSINESS

Corporate Governance: Fostering a System that Promotes Capital Formation and Maximizes Shareholder Value
House Committee on Financial Services – Hearing - September 21, 2016
http://financialservices.house.gov/calendar/eventsingle.aspx?EventID=401019

Witnesses:
John Engler, President, Business Roundtable
Darla C. Stuckey, President and Chief Executive Officer, Society of Governance Professionals
Anne Simpson, Investment Director, Sustainability, California Public Employees' Retirement System
James R. Copland, Senior Fellow and Director of Legal Policy, Manhattan Institute

James Bessen
Accounting for Rising Corporate Profits: Intangibles or Regulatory Rents?
Cato Institute – Research Brief - September 21, 2016 – 2 pages
http://object.cato.org/sites/cato.org/files/pubs/pdf/rb60.pdf

"Corporate valuations relative to assets, as well as corporate profits, have seen a sustained rise in the United States over the last three decades. Do these increases signal that U.S. firms are extracting excessive profits? While a dynamic, competitive economy rewards innovative firms with high profits, sustained aggregate profits suggest, instead, that firms are able to get away with higher prices because competition is limited. With limited competition, they earn supra-normal profits called "economic rents." Sometimes firms engage in political "rent-seeking"—lobbying for regulations that provide them sheltered markets—rather than competing on innovation. What do today's high corporate profits imply for economic dynamism and inequality?"

MANUFACTURING - INNOVATION

Robert D. Atkinson
What the New President Should Do to Bolster U.S. Manufacturing Competitiveness
Information Technology & Innovation Foundation - Conference at Indiana University – September 2016
Presentation: http://www2.itif.org/2016-atkinson-manufacturing-presentation.pdf
Policy recommendations: https://spea.indiana.edu/doc/mpp/atkinson-tech.pdf

"The Washington trade establishment is in denial about the weak state of U.S. manufacturing, because elites worry it weakens support for globalization. In reality, it undermines support for the very solutions that will help get manufacturing back on track. To ensure U.S. manufacturing can compete globally, the next president should promote new technologies that radically improve production processes or that can be transformed into innovative new products."

Clinton vs. Trump: A Side-by-Side Analysis of the Candidates' Tech and Innovation Plans
Information Technology & Innovation Foundation – Report – September 2016 – 34 pages
http://www2.itif.org/2016-clinton-vs-trump.pdf?mc_cid=954fa2d1d6&mc_eid=c56f7c6ab9

"In past elections, both parties' nominees articulated positions on nearly all policy areas ITIF prioritized for promoting innovation. Not in 2016. While Secretary Clinton has stated positions on most, if not all, of the issues ITIF tracks, Donald Trump has been much vaguer—in many cases offering no details at all. Broadly speaking, though, he focuses more on reducing government barriers while she focuses more on engaging government as an active partner alongside industry."

John F. Sargent Jr.
Nanotechnology: A Policy Primer
Congressional Research Service – Report - September 15, 2016 – 29 pages
http://www.fas.org/sgp/crs/misc/RL34511.pdf

"The development of nanotechnology has been fostered by significant and sustained public investments in R&D. Nanotechnology R&D is directed toward the understanding and control of matter at dimensions of roughly 1 to 100 nanometers. (One nanometer is equal to a billionth of a meter. A human hair is 80,000 to 100,000 nanometers wide.) At this size, the properties of matter can differ in fundamental and potentially useful ways from the properties both of individual atoms and molecules, on the one hand, and of bulk matter, on the other. Since the launch of the National Nanotechnology Initiative (NNI) in 2000, Congress has appropriated approximately $21.8 billion for nanotechnology R&D through FY2016. President Obama has requested $1.443 billion in NNI funding for FY2017, little changed from the FY2016 level of $1.435 billion, but down $478.2 million (25.0%) from its regular appropriation peak of $1.913 billion in FY2010."

Disrupter Series: Advanced Robotics
House Energy and Commerce Committee – Hearing - September 14, 2016
https://energycommerce.house.gov/hearings-and-votes/hearings/disrupter-series-advanced-robotics

Witnesses:
Jeff Burnstein, President, Robotic Industries Association;
Meg Jones, Ph.D., Assistant Professor, Communication, Culture, and Technology, Georgetown University;
Dean Kamen, Founder, Deka Research;
Sridhar Kota, Ph.D., Herrick Professor of Engineering, University of Michigan.

The Economic Impact of the Fashion Industry
US Congress – Joint Economic Committee – Report – September 9, 2016 – 10 pages

http://www.jec.senate.gov/public/_cache/files/66dba6df-e3bd-42b4-a795-436d194ef08a/fashion---september-2016-final-090716.pdf

"This report examines the impact of the fashion industry on the U.S. economy. In 2015 alone, consumers spent nearly $380 billion on apparel and footwear. The industry, which encompasses everything from textile and apparel brands to wholesalers, importers and retailers, employs more than 1.8 million people in the United States… The U.S. fashion industry is centered on two major clusters of design and innovation – New York City and Los Angeles…Yet those cities are no longer the whole story. High-value jobs in the fashion industry that pay high wages are spreading throughout the country, meaning that the economic impact of the fashion industry is expanding beyond the industry's traditional footprint… There are signs that companies reshoring, or bringing manufacturing jobs back to the United States, in order to benefit from trends such as "fast fashion" and demand for products "Made in America." The outcome of debate over international trade regulations will impact the U.S. fashion industry."

INFORMATION TECHNOLOGY – TELECOMMUNICATIONS

John B. Horrigan
Digital Readiness Gaps
Pew Research Center - September 20, 2016 – 30 pages
http://www.pewinternet.org/files/2016/09/PI_2016.09.20_Digital-Readiness-Gaps_FINAL.pdf

For many years concerns about "digital divides" centered primarily on whether people had access to digital technologies. Now, those worried about these issues also focus on the degree to which people succeed or struggle when they use technology to try to navigate their environments, solve problems, and make decisions. This report uses findings to address a new issue: digital readiness. The new analysis explores the attitudes and behaviors that underpin people's preparedness and comfort in using digital tools for learning. Specifically, it assesses American adults according to five main factors: their confidence in using computers, their facility with getting new technology to work, their use of digital tools for learning, their ability to determine the trustworthiness of online information, and their familiarity with contemporary "education tech" terms.

Lennard G. Kruger
The Future of Internet Governance: Should the United States Relinquish Its Authority over ICANN?
Congressional Research Service – Report - September 1, 2016 – 26 pages
http://www.fas.org/sgp/crs/misc/R44022.pdf

"The proposed transition could have a significant impact on the future of Internet governance. National governments are recognizing an increasing stake in ICANN and DNS policy decisions, especially in cases where Internet DNS policy intersects with national laws and interests related to issues such as intellectual property, cybersecurity, privacy, and Internet freedom. How ICANN and the Internet domain name system are ultimately governed may set an important precedent in future policy debates—both domestically and internationally—over how the Internet should be governed, and what role governments and intergovernmental organizations should play."

Protecting Internet Freedom: Implications of Ending U.S. Oversight of the Internet
Senate Judiciary Committee – Hearing - September 14, 2016
http://www.judiciary.senate.gov/meetings/protecting-internet-freedom-implications-of-ending-us-oversight-of-the-internet

"The openness, security and stability of the Internet are of principal importance to all who use the Internet around the world – yet it's the United States' historical stewardship role over key Internet management functions that has helped to ensure this openness, security and stability. Today the Obama Administration intends to end this role not for technical considerations but for political reasons…This is happening despite the fact that a number of significant questions related to the transition remain unanswered including whether the transition will yield an unconstitutional transfer of United States government property, how the transfer will affect human rights and free speech issues, if U.S.-controlled Top Level Domains such as .gov and .mil could be compromised or if the Internet Corporation for Assigned Names and Numbers (ICANN) will be subject to increased antitrust scrutiny."

John McDonald
In Defense of High Frequency Trading
National Center for Policy Analysis – Brief Analysis – September 20, 2016 – 2 pages
http://www.ncpa.org/pdfs/ba838.pdf

"Washington recently put Wall Street back into its crosshairs when Representative Peter DeFazio (D-Ore.) introduced a bill to levy a 0.03 percent tax on transactions involving stocks, bonds and derivatives. His goal is to reduce "speculative financial trading" and to "curb near instantaneous high-volume trades that create instability in the stock market and in our national economy." Democratic presidential candidate Hillary Clinton advocates taxing high-volume or High Frequency Trading (HFT). This market activity has been under scrutiny since the Great Recession, and especially since the "Flash Crash" of 2010; but, is high frequency trading really to blame for market crashes?"

The State of Privacy in Post-Snowden America
Pew Research Center – Fact Tank – September 21, 2016
http://www.pewresearch.org/fact-tank/2016/09/21/the-state-of-privacy-in-america/
"After the June 2013 leaks by government contractor Edward Snowden about National Security Agency surveillance of Americans' online and phone communications, Pew Research Center began an in-depth exploration of people's views and behaviors related to privacy. Our report earlier this year about how Americans think about privacy and sharing personal information was a capstone of this two-and-a-half-year effort that examined how people viewed not only government surveillance but also commercial transactions involving the capture of personal information."

INFRASTRUCTURE - TRANSPORTATION

Darrell M. West
Moving Forward: Self-driving vehicles in China, Europe, Japan, Korea, and the United States
Brookings – Paper – September 2016 – 32 pages
https://www.brookings.edu/wp-content/uploads/2016/09/driverless-cars-3.pdf

"This week, the U.S. Department of Transportation released long-awaited policy guidance for autonomous vehicles, emphasizing the importance of both public safety and innovation. In a new paper also released this week, Darrell West examines how the development and regulation of driverless cars in the U.S. compares to other parts of the world."

AGRICULTURE

The U.S. Department of Agriculture and the Current State of the Farm Economy
Senate Committee on Agriculture – Hearing - September 21, 2016
http://www.agriculture.senate.gov/imo/media/doc/Testimony_Vilsack%2009.21.161.pdf

"When I became Secretary of Agriculture, I recognized that a spark was needed to build a more resilient rural economy where businesses—farm and non-farm alike—are able to innovate, grow, and create more good paying jobs. We worked, in part through the Farm Bill, to increase trade, strengthen the bioeconomy, expand local and regional markets, invest in conservation, and strengthen the safety net to create new opportunities for those living in rural America and create a more resilient rural economy. Our efforts not only supported the most productive agricultural sector in the world, but also helped rural communities become places where all businesses, farm and non-farm alike, prosper and create jobs. This more robust and diversified rural economy helps rural communities become more resilient when facing a weakening of commodity prices and lower farm incomes."

Randy Schnepf
U.S. Farm Income Outlook for 2016
Congressional Budget Office – Report - September 7, 2016 – 34 pages
http://www.fas.org/sgp/crs/misc/R40152.pdf

"According to USDA's Economic Research Service (ERS), national net farm income—a key indicator of U.S. farm well-being—is forecast at $71.5 billion in 2016, down 12% from last year. The 2016 forecast represents the third consecutive year of decline and would be the lowest since 2009 in both nominal and inflation-adjusted dollars. Net farm income is calculated on an accrual basis. Net cash income (calculated on a cash-flow basis) is also projected lower in 2016, down 13% to $94.1 billion."

Daniel Bigelow, Allison Borchers, and Todd Hubbs
U.S. Farmland Ownership, Tenure, and Transfer
USDA - Economic Information Bulletin - August 2016 – 53 pages
http://www.ers.usda.gov/publications/eib-economic-information-bulletin/eib-161.aspx

ERS examines U.S. farmland ownership and tenure, how land is acquired and transferred, the characteristics of land rental agreements, and landlord involvement in rented farmland operations."

Maria Bowman, Steven Wallander, and Lori Lynch
An Economic Perspective on Soil Health
USDA – Amber Waves – September 6, 2016
http://www.ers.usda.gov/amber-waves/2016-september/an-economic-perspective-on-soil-health.aspx#.V_o44uCLSUk

"USDA incentivizes farmers to adopt soil health practices through programs such as the Environmental Quality Incentives Program and the Conservation Stewardship Program… USDA has championed soil conservation, a suite of efforts to mitigate soil loss due to erosion, since 1935…Today, NRCS and a multitude of partners are encouraging farmers to think more broadly about "soil health"—a concept that soil scientists have refined over the past two decades. This article discusses some of the economic issues associated with managing for soil health."

Consolidation and Competition in the U.S. Seed and Agrochemical Industry
Senate Judiciary Committee – Hearing - September 20, 2016
http://www.judiciary.senate.gov/meetings/consolidation-and-competition-in-the-us-seed-and-agrochemical-industry

"The Justice Department has been tasked with reviewing the Dow-DuPont merger, while the Federal Trade Commission has been charged with the review of the ChemChina-Syngenta acquisition. Bayer-Monsanto was just announced last week, so we have yet to learn which antitrust regulator will review that deal. But because these transactions involve the same underlying market, it's crucial that the Justice Department and FTC work together, with the assistance of the Department of Agriculture, as they conduct their antitrust reviews… So today's hearing is very timely. There's a lot of interest in how these transactions will recalibrate the seed and chemical world, and whether they'll pass regulatory muster. Ultimately, it's absolutely crucial that competition is preserved in this important sector of our economy."

EMPLOYMENT - WAGES

Shigeru Fujita
All Layoffs Are Not Created Equal
Federal Reserve Bank of Philadelphia – Economic Insights – Third Quarter 2016 - 8 pages
https://www.fedinprint.org/items/fedpei/00007.html

"The prevailing view is that temporary layoffs are largely a thing of the past and that their use is limited to a small number of industries such as durable goods manufacturing and construction. Research has indeed suggested that their use has diminished along with manufacturing jobs since the mid-1980s. In this article, however, I will show that temporary layoffs and recalls actually remain surprisingly common, even outside manufacturing and construction." This finding may suggest a different focus for labor market policy.

Robert Rich, Joseph Tracy, and Ellen Fu
U.S. Real Wage Growth: Fast Out of the Starting Blocks
U.S. Real Wage Growth: Slowing Down With Age
FRB New York – Liberty Street Economics – September 26&29, 2016
http://libertystreeteconomics.newyorkfed.org/2016/09/us-real-wage-growth-fast-out-of-the-starting-blocks.html
http://libertystreeteconomics.newyorkfed.org/2016/09/us-real-wage-growth-slowing-down-with-age.html

"Much has been written about the aging of the U.S. population, but the importance of this trend for the economy and its evolution can easily be overlooked. This week, we focus on the aging of the labor force and explore its implications for the behavior of real wage growth. In this first post, we examine estimated real wage profiles of workers and document how their levels and growth rates differ across demographic characteristics such as sex, race/ethnicity, education level, and age. Moreover, we argue that the demographic trends predict a slower pace of real wage growth for an increasing fraction of the workforce. Our second post combines the implied real wage growth rates and changing demographics of the U.S. labor force to derive a "cyclically neutral" aggregate real wage growth series. We show that this series has been steadily declining since the mid-1980s."

Antoinette Flores
The Big Difference Between Women and Men's Earnings After College: More College Degrees, Lower Wages
Center for American Progress – Report - September 13, 2016 – 9 pages
https://cdn.americanprogress.org/wp-content/uploads/2016/09/06111119/HigherEdWageGap.pdf

"A college education may be called the great equalizer, but when it comes to the gender wage gap, it still has some ways to go. Among federal financial aid recipients, working women's earnings 10 years after they first enrolled in college are lower than working men's earnings only six years after enrolling at public and private nonprofit four-year colleges… These findings do not challenge the broader message that higher education matters. College graduates are likely to have higher earnings."

Valerie Wilson and William M. Rodgers III
Black-White Wage Gaps Expand With Rising Wage Inequality
Economic Policy Institute - Report - September 20, 2016 – 66 pages
http://www.epi.org/files/pdf/101972.pdf

"Racial wage gaps are often described as a lingering effect of past discrimination. New research challenges this assumption by revealing that the gap between black and white workers' wages was larger in 2015 than in 1979. Even when controlling for racial differences in education attainment, potential experience and location, the persistence of the gap leads the authors to conclude that current discrimination and rising overall inequality are the primary reasons for the increased black-white wage gap."

Jake Rosenfeld, Patrick Denice, and Jennifer Laird
Union Decline Lowers Wages of Nonunion Workers
Economic Policy Institute - Report - August 30, 2016 – 38 pages
http://www.epi.org/files/pdf/112811.pdf

"Private-sector union decline since the late 1970s has contributed to wage losses among workers who do not belong to a union. This is especially true for men, particularly non–college graduates. For nonunion private-sector men without a bachelor's degree or more education, weekly wages would be an estimated 8 percent ($58) higher in 2013 if union density remained at its 1979 levels. These lost wages due to declining union power eclipse non–college graduates' estimated 5 percent wage loss from increased trade with low-wage nations, signaling that decline in union power must receive more attention in the debate over wage stagnation and growing inequality."

David Howell
Reframing the Minimum-Wage Debate - Why "no job loss" is the wrong standard for setting the right wage floor
The American Prospect – Article – Summer Issue - September 5, 2016
http://prospect.org/article/reframing-minimum-wage-debate

"After experiencing substantial wage gains during the shared-growth decades of the postwar era, American workers have increasingly confronted labor markets of precarious jobs that pay too little to provide a minimally decent standard of living. This reality has finally broken through politically in the movement for a $15 federal minimum wage. However, some prominent economists contend that a minimum wage high enough to provide a decent standard of living poses too high a risk of job loss. But this fear is purely speculative; we have no reliable evidence that a $15 wage floor, phased in over four to six years, would cause declining employment opportunities for low-wage workers. Indeed, the wage threshold at which substantial employment effects are likely to occur may be considerably higher."

RETIREMENT

Andrew G. Biggs
What's Happening with Retirement Saving and Retirement Incomes? Better Data Tell a Better Story
American Enterprise Institute – Report - September 2016 – 25 pages
http://www.aei.org/wp-content/uploads/2016/09/Whats-happening-with-retirement-saving.pdf

"Americans are doing a much better job of saving for retirement than is commonly supposed. Despite claims of declining retirement-plan coverage, more Americans have retirement plans today than in the so-called golden age of traditional defined benefit pensions… Contributions to retirement plans are at record levels compared to the past… The policy debate over retirement security ignores much of the best data and research available. While better information does not erase the challenges we face in improving our diverse retirement-saving system, it can help inform the debate."

Employer-Sponsored Retirement Plan Access, Uptake and Savings
The Pew Charitable Trusts - Issue Brief - September 14, 2016 – 20 pages
http://www.pewtrusts.org/~/media/assets/2016/09/employersponsoredretirementplanaccessuptakeandsavings.pdf

"With U.S. life expectancy rising, workers face a greater threat in retirement from inadequate investment returns, large or unexpected expenses, and inflation. Although these perils can affect all Americans, those who have saved adequately for retirement have a real advantage. Those who have to rely solely on Social Security risk facing poverty in retirement; this is particularly true for women and racial minorities who, as groups, have trouble saving enough. Legislators at the federal and state levels are looking at a range of options to increase retirement savings among American workers, with a focus on access and participation."

Andrew G. Biggs
The State of Public Pension Funding: Are Government Employee Plans Back on Track?
American Enterprise Institute – Economic Perspectives – September 2016 – 20 pages
https://www.aei.org/wp-content/uploads/2015/10/State-of-public-pension-funding.pdf

"The public-sector pension industry is claiming a comeback from losses suffered during the Great Recession. But this recovery is greatly exaggerated: even years past the end of the recession, most pension sponsors are unable to make their full annual contributions, and pensions are taking as much investment risk as ever. The first step to effective pension reforms is an honest, accurate view of the costs and risks that public plans impose on government budgets and taxpayers."

Kathleen Romig
Increasing Payroll Taxes Would Strengthen Social Security
Center on Policy and Budget Priorities – Report - September 27, 2016 – 14 pages
http://www.cbpp.org/sites/default/files/atoms/files/9-27-16socsec.pdf

"Social Security is currently facing a significant – though manageable – long-term funding shortfall, which policymakers can address primarily by increasing Social Security's tax revenues. Not only is boosting Social Security's payroll tax revenue justified by recent trends in inequality and the cost of health insurance, the majority of Americans oppose cuts to the program and support strengthening it by contributing more in taxes. In a new CBPP paper, we present the three approaches to increasing payroll taxes, including: increasing or eliminating Social Security's cap on taxable wages, expanding compensation subject to Social Security payroll taxes, and increasing Social Security payroll tax rates."

David C. John·
Regulations Enable Millions To Build Retirement Security Through State Plans
Brookings - September 1, 2016
https://www.brookings.edu/blog/up-front/2016/09/01/regulations-enable-millions-to-build-retirement-security-through-state-plans

"Final Department of Labor (DOL) regulations have opened the way for the largest expansion of retirement plan coverage in several decades. The regulations provide much needed guidance to states that want to establish state-sponsored Automatic IRA plans for small business employees. Earlier, DOL provided guidance for state-sponsored Multiple Employee Plans (MEPs) and marketplaces. Currently, about 55 million Americans work for companies that don't offer them the ability to save for retirement through payroll deduction. Faced with growing costs if people retire with little more than Social Security, many states are considering state-sponsored retirement savings plans for small business employees."

INTERNATIONAL ECONOMIC RELATIONS

Nick Marchio, Joseph Parilla, and Jesus Leal Trujillo·
Export Monitor 2016: Large metro areas expand exports amid national decline
Brookings - The Avenue - September 8, 2016
https://www.brookings.edu/blog/the-avenue/2016/09/08/export-monitor-2016-large-metro-areas-expand-exports-amid-national-decline/

"In 2015 U.S. exports declined for the first time since the Great Recession. While national statistics clearly show a short-term weakening, updated data released by the Metropolitan Policy Program on trends in the nation's 100 largest U.S. metropolitan areas reveals a much more variegated export economy in 2015."

Marcus Noland, Gary Clyde Hufbauer, Tyler Moran, and Sherman Robinson
Assessing Trade Agendas in the US Presidential Campaign
Peterson Institute – September 2016 – 49 pages
https://piie.com/publications/piie-briefing/assessing-trade-agendas-us-presidential-campaign

"Republican presidential candidate Donald J. Trump's sweeping proposals on international trade, if implemented, could unleash a trade war that would plunge the US economy into recession and cost more than 4 million private sector American jobs, according to an empirical analysis of the two candidates' trade agendas by the Peterson Institute for International Economics. Hillary Clinton, the Democratic candidate, has expressed skepticism about trade but does not advocate a change in the status quo."

How Preferential Trade Agreements Affect the U.S. Economy
Congressional Budget Office – Report - September 29, 2016 – 34 pages
https://www.cbo.gov/sites/default/files/114th-congress-2015-2016/reports/51924-TradeAgreements.pdf

"The United States has 14 preferential trade agreements with 20 of its trading partners. In CBO's view, the consensus among economic studies is that, all told, such agreements have had small positive effects on the U.S. economy."

Benjamin Collins
Trade Adjustment Assistance for Workers and the TAA Reauthorization Act of 2015
Congressional Research Service – Report - September 14, 2016 – 16 pages
http://www.fas.org/sgp/crs/misc/R44153.pdf

"Trade Adjustment Assistance for Workers (TAA) provides federal assistance to workers who have involuntarily lost their jobs due to foreign competition. It was last reauthorized by the Trade Adjustment Assistance Reauthorization Act of 2015… Individual benefits are funded by the federal government and administered by state agencies through their workforce systems and unemployment insurance systems… TAA is a mandatory program that is supported through annual appropriations. Appropriations for the program in FY2016 were $861 million."

Rachel F. Fefer
Trade Adjustment Assistance for Firms
Congressional Research Service – Report - September 1, 2016 – 20 pages
http://www.fas.org/sgp/crs/misc/RS20210.pdf

"As Congress considers possible legislation to implement the proposed Trans-Pacific Partnership agreement (TPP), the potential impact of TPP on U.S. workers and firms is part of the debate. The Trade Adjustment Assistance (TAA) programs were first authorized by Congress in the Trade Expansion Act of 1962 to help workers and firms adapt to import competition and dislocation caused by trade liberalization… The TAA programs for workers, firms, and farmers represent an alternative to policies that would restrict imports, providing assistance while bolstering freer trade and diminishing prospects for potentially costly tension (retaliation) among trade partners. This report discusses the Trade Adjustment Assistance for Firms (TAAF) program, which is administered by the U.S. Department of Commerce Economic Development Administration (EDA), and related policy issues."

Nigel Cory and Stephen Ezell
How TPP Critics Muddle Facts, Fictions, and Unfounded Fears: A Point-by-Point Analysis
Information Technology & Innovation Foundation – Report – September 2016 – 69 pages
https://itif.org/publications/2016/09/26/how-tpp-critics-muddle-facts-fictions-and-unfounded-fears-point-point

A majority of criticisms leveled against the Trans-Pacific Partnership are misguided, overstated, or just plain wrong. This report delves into the details, thoroughly analyzing claims on everything from dispute resolution to free speech. It concludes that critics are overreaching—and the agreement as a whole represents a significant step forward in establishing competitive, market-based terms of trade throughout the Asia-Pacific region.

Daniel J. Ikenson, Simon Lester, Scott Lincicome, Daniel R. Pearson, & K. William Watson
Should Free Traders Support the Trans- Pacific Partnership? An Assessment of America's Largest Preferential Trade Agreement
Cato Institute – Working Paper – September 2016 – 78 pages
http://object.cato.org/sites/cato.org/files/pubs/pdf/working-paper-39_3.pdf

"This paper presents a chapter-by-chapter analysis of the TPP from a free trader's perspective.1 Brief summaries, assessments, scores on a scale of 0 (protectionist) to 10 (free trade), and scoring rationales are provided for each evaluated chapter. Of the 22 chapters analyzed, we found 15 to be liberalizing (scores above 5), 5 to be protectionist (scores below 5), and 2 to be neutral (scores of 5). Considered as a whole, the terms of the TPP are net liberalizing."

Mark A. McMinimy
American Agriculture and the TransPacific Partnership (TPP) Agreement
Congressional Research Service – Report - August 30, 2016 – 18 pages
http://www.fas.org/sgp/crs/misc/R44337.pdf

"For U.S. agriculture and food industry interests, much of the potential benefit from TPP lies in improving access to TPP markets by eliminating or lowering tariffs, and also increasing the quantity of products that may be imported on preferential terms under tariff rate quotas (TRQs)… As of August 2016, numerous major farm and food trade organizations had endorsed the TPP agreement, but support within the farm and food sector has not been universal. The National Farmers Union, the United Food and Commercial Workers Union, and organizations representing tobacco leaf growers are among those groups that have expressed opposition to the agreement."

Michaela D. Platzer
U.S. Textile Manufacturing and the Proposed Trans-Pacific Partnership Agreement
Congressional Research Service – Report - September 1, 2016 – 24 pages
http://www.fas.org/sgp/crs/misc/R44610.pdf

"Textiles are a sensitive sector in the Trans-Pacific Partnership (TPP), an agreement that would establish a free-trade zone across the Pacific if it is approved by Congress and foreign governments. Because the TPP includes Vietnam, a major apparel producer that now mainly sources yarns and fabrics from China and other Asian nations, the agreement could shift global trading patterns for textiles and demand for U.S. textile exports. Canada and Mexico, both significant regional textile markets for the United States, and Japan, a major manufacturer of high-end textiles and industrial fabrics, are also TPP members."

Amy Copley and Amadou Sy
The US-Africa Business Forum: Assessing progress and considering the stakes
Brookings – Africa in Focus – September 19, 2016
https://www.brookings.edu/blog/africa-in-focus/2016/09/16/the-us-africa-business-forum-assessing-progress-and-considering-the-stakes

"This week, U.S. and African CEOs and heads of state convene at the second U.S.-Africa Business Forum. Amy Copley and Amadou Sy weigh progress made in trade and investment since the last forum and set goals for building on the momentum."

Trade Dynamics and China, Part 3: How Do the United States and China Compare?
FRB Atlanta – Economy matters - September 20, 2016
https://www.frbatlanta.org/economy-matters/2016/09/20/trade-dynamics-and-china-part-three

"This article completes a three-part series on China and international trade. Unlike the two previous articles, this last one compares China's and the United States' trade relationships with other countries. The first part of the article looks at the percentage of Chinese and American imports and exports from the perspective of approximately 190 countries over time, and the second part looks at the types of goods traded."

ENVIRONMENTAL ECONOMIC ISSUES

Erin Auel and Alison Cassady
The Costs of Climate Inaction - How Extreme Weather Burdens U.S. Taxpayers
Center for American Progress – Paper - September 22, 2016 – 9 pages
https://cdn.americanprogress.org/wp-content/uploads/2016/09/21081429/CostsOfClimate.pdf

"One of the most visible and immediate ways climate change has affected—and will continue to affect—Americans is through extreme weather exacerbated by rising global temperatures… When extreme weather strikes and state and local governments are overwhelmed, the federal government must often intervene. In the worst cases, the president can declare an emergency or a major disaster, which releases federal funds for the damaged areas. The Federal Emergency Management Agency, or FEMA, provides financial assistance to local, tribal, and state governments, as well as individual households, after the president declares an emergency or major disaster. The Center for American Progress examined FEMA data on weather- and wildfire-related disaster declarations between 2005 and 2015 to identify trends in FEMA disaster spending."

Midterm Review and Update on the Corporate Average Fuel Economy Program and Greenhouse Gas Emissions Standards For Motor Vehicles
House Energy and Commerce Committee – Hearing - September 22, 2016
https://energycommerce.house.gov/hearings-and-votes/hearings/midterm-review-and-update-corporate-average-fuel-economy-program-and

"This hearing examined car and truck efficiency standards set by both the EPA and the National Highway Traffic Safety Administration (NHTSA) that could have significant economic impacts on consumers. The subcommittees looked at the Corporate Average Fuel Economy (CAFE) program and greenhouse gas (GHG) standards set by NHTSA and the EPA. Members examined the impact these standards will have on new car costs and safety. Members also sought an update on the ongoing Midterm Evaluation process, the status of economic projections and assumptions used to develop CAFE/GHG standards, and what can be done to eliminate the different standards between NHTSA, the EPA, and the states."

ENERGY

Brent D. Yacobucci
Energy Policy: 114th Congress Issues
Congressional Research Service – Report - September 30, 2016 – 11 pages
http://www.fas.org/sgp/crs/misc/R42756.pdf

"Energy policy in the United States has focused on three major goals: assuring a secure supply of energy, keeping energy costs low, and protecting the environment. In pursuit of those goals, government programs have been developed to improve the efficiency with which energy is utilized, to promote the domestic production of conventional energy sources, and to develop new energy sources, particularly renewable sources. Implementing these programs has been controversial because of varying importance given to different aspects of energy policy."

Luke Bassett, Myriam Alexander-Kearns, Jerusalem Demsas
A Clean Energy Action Plan for the United States
Center for American Progress – Report - September 2016 – 49 pages
https://cdn.americanprogress.org/wp-content/uploads/2016/09/27143050/BassettCleanNRG-report.pdf

“Several developments have fundamentally shifted the nation’s energy outlook: falling technology costs; forward-leaning policies enacted by federal, state, local, and tribal governments; investments in new infrastructure; advances in energy efficiency and renewable energy research and development; and a newly minted international agreement to tackle climate change… To achieve a low-carbon economy, however, the United States must stay on this pathway for decades to come, something that can be assured only through continued effort… This report proposes policy recommendations that promote the three elements of decarbonization—energy efficiency, low-carbon electricity generation, and the electrification of end uses—and that address their integration, financing, and implementation at the federal level. It examines specific policy actions that a new administration and Congress can take in the short term to expedite deployment of renewable energy and energy efficiency technologies.”

Jonathan L. Ramseur, James E. McCarthy
EPA’s Clean Power Plan: Highlights of the Final Rule
Congressional Research Service – Report - September 27, 2016 – 18 pages
http://www.fas.org/sgp/crs/misc/R44145.pdf

“On August 3, 2015, the Environmental Protection Agency (EPA) finalized regulations that address carbon dioxide (CO2) emissions in the electric power sector. The Clean Power Plan (CPP) final rule requires states to submit plans that would reduce carbon dioxide (CO2) emissions or emission rates—measured in pounds of CO2 emissions per megawatt-hour of electricity generation—from existing fossil fuel electricity generating units. EPA estimates that in 2030, the CPP will result in CO2 emission levels from the electric power sector that are 32% below 2005 levels.”

The State Energy Efficiency Scorecard
ACEEE – September 2016
http://aceee.org/state-policy/scorecard

“In a dramatic photo finish, California and Massachusetts both won the top spot in the 10th edition of the 2016 State Energy Efficiency Scorecard published by the American Council for an Energy-Efficient Economy (ACEEE). This marks Massachusetts' sixth consecutive year in first place, but the first time it shared the spotlight with the Golden State, which last held the title in 2010. The balance of the top 10 consisted of Vermont (#3), Rhode Island (#4), Connecticut and New York (tied for #5), Oregon (#7), Washington state (#8), Maryland (#9), and Minnesota (#10).”

Dakota Access Pipeline: Siting Controversy
Congressional Research Service - September 9, 2016 – 3 pages
http://www.fas.org/sgp/crs/misc/IN10567.pdf

“Recent growth of domestic crude oil production has resulted in an unprecedented expansion of the United States’ oil pipeline network. Although pipelines may provide various economic benefits, and are a comparatively safe means of hydrocarbon transportation, constructing and operating pipelines may pose risks to the environment, property, and public safety. Consequently, Congress has an ongoing interest in pipeline infrastructure and the regulation of pipeline siting.”

Asia's Growing Hunger for Energy: U.S. Policy and Supply Opportunities
House Foreign Affairs Committee – Hearing – September 8, 2016
https://foreignaffairs.house.gov/hearing/subcommittee-hearing-asias-growing-hunger-energy-u-s-policy-supply-opportunities/

"The enormous growth and opportunity of the Asia Pacific region is directly reflected in its growing hunger for energy; Asia Pacific nations are predicted to consume more than half of the world's energy by 2035. While demand in the region continues to be led by coal, the market is changing. The world's strongest growth in natural gas consumption is happening in Asia, and the United States is projected to become the world's third largest supplier of liquefied natural gas (LNG) within the next five years. Buyers in the Asia Pacific have already contracted to purchase more than half of the U.S. supply of LNG, and their influence over global energy policy will only continue to mount. In this hearing, the Subcommittee will examine the changing market and the economic and security effects it causes, and will discuss opportunities to advance U.S. energy policy in Asia."

Eastern Mediterranean Energy: Challenges and Opportunities for U.S. Regional Priorities
House Foreign Affairs Committee – Hearing – September 8, 2016
https://foreignaffairs.house.gov/hearing/joint-subcommittee-hearing-eastern-mediterranean-energy-challenges-opportunities-u-s-regional-priorities/

"In recent years, vast energy resources in the Eastern Mediterranean have been discovered that have the potential to be an economic boon and realign the geopolitical landscape in the region. Israel and Cyprus have been at the center of these discoveries and have worked together in an effort to take advantage of these resources, but there are still some hurdles slowing down progress. This hearing will be an opportunity for the Members to hear from the administration about the role it is playing in facilitating progress in the Eastern Mediterranean, the steps it is taking to promote greater cooperation in the region, and how these latest developments will impact U.S. policy and interests."