

Sylvie VACHERET
 Spécialiste Economie des Etats-Unis
 Tel: 06 72 67 41 93
 E-Mail: vacheret.eco@orange.fr

US ECO/Vacheret

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GENERAL INTEREST

Ryan Nunn, Jana Parsons, and Jay Shambaugh

Americans Aren't Moving to Economic Opportunity

Brookings – Up Front - November 19, 2018

<https://www.brookings.edu/blog/up-front/2018/11/19/americans-arent-moving-to-economic-opportunity>

“The flow of people from struggling regions to places with more economic vitality—an important mechanism for binding the United States into a common market—is breaking down. Ryan Nunn, Jana Parsons, and Jay Shambaugh assess the implications of this diminishing worker mobility for achieving shared growth across the country.”

A Policy Roadmap to Ensure Our Country's Prosperity Is Broadly Shared

Economic Policy Institute – December 2018

<https://www.epi.org/policy/>

“For too long, ordinary Americans have missed out on the gains of a growing economy, while the already-rich have captured much more than their fair share of that growth. In a new policy agenda, EPI details how policymakers can reverse the trend of rising inequality and deliver economic opportunity, economic security, and economic justice to all Americans. The agenda identifies specific problems and recommended reforms across a range of policy areas, including labor, tax, budget, and trade policy.”

Robert Doar, Ryan Streeter, and W. Bradford Wilcox

Work, Skills, Community - Restoring Opportunity for the Working Class

American Enterprise Institute, Opportunity America, and Brookings Institution – Report – November 2018 – 136 pages

<https://www.aei.org/wp-content/uploads/2018/11/Work-Skills-Community-FINAL-PDF.pdf>

“The authors offer budget neutral recommendations to restore opportunities for working-class communities amid changing demographics and rising polarization. The new report reveals a dramatically changing working class. The percentage of white working-class Americans went down from 83 percent to 59 percent, and marriage is declining faster among the working class than in any other group of Americans. Based on their research, the authors crafted a broad range of bipartisan policy recommendations including making work pay, reallocating federal financial aid for career education, and using public assistance programs to help beneficiaries get back to work.”

Richard V. Reeves and Katherine Guyot

Four Policies to Help the Middle Class, and How to Pay for Them

Brookings – Up Front - November 5, 2018

<https://www.brookings.edu/blog/up-front/2018/11/05/four-policies-to-help-the-middle-class-and-how-to-pay-for-them>

“Behind the daily headlines of our turbulent political climate is a stark, hard fact: the American middle class is hurting... In the spirit of offering a positive agenda for the middle class, we offer four proposals that ought to find bipartisan appeal, paired with four revenue-raising proposals that could fund each of them. Taken together, the package would be deficit-neutral.”

Barb Rosewicz & Joe Fleming

Look West for Strongest Growth Since the Recession

Pew - Article - November 19, 2018

<https://www.pewtrusts.org/en/research-and-analysis/articles/2018/11/19/look-west-for-strongest-growth-since-the-recession>

“Economic expansion since the recession has played out unevenly across states, as measured by growth rates in personal income.”

INCOMES - INEQUALITY - IMMIGRATION

Stephen J. Rose

How Different Studies Measure Income Inequality: Piketty and Company Are Not the Only Game in Town

Urban Institute – December 2018 – 12 pages

https://www.urban.org/sites/default/files/publication/99455/how_different_studies_measure_income_inequality.pdf

“We know that income inequality has massively increased, and middle-class incomes have stagnated over the past 35 years. Right? Well, maybe. It depends how you measure it. Stephen Rose shows how important methodological decisions, regarding inflation measures, income definitions, household-size adjustment, and units of analysis, can result in starkly different estimates. Rose shows that prominent studies of income inequality have estimated middle-class income growth to be anywhere from -8 percent to 51 percent. Similarly, estimates of income growth for the top one percent range from seven percent to 120 percent. Bottom line: methods matter.”

Charles Davidson

Untangling the Complex Causes of Inequality

FRB Atlanta – Economy Matters - December 4, 2018

<https://www.frbatlanta.org/economy-matters/economic-research/2018/12/04/untangling-the-complex-causes-of-income-wealth-and-opportunity-inequality.aspx>

“Arriving at answers about economic inequality requires research from a variety of perspectives because isolating the relevant factors behind it is a formidable challenge. Some top researchers recently visited the Atlanta Fed to discuss their work on the matter.”

How the Great Recession Hurt the Middle Class—Twice

Brookings – Up Front - December 4, 2018

<https://www.brookings.edu/blog/up-front/2018/12/04/how-the-great-recession-hurt-the-middle-class-twice/>

“Brad Hershbein discusses the disproportionately harmful effects that the Great Recession had on middle-income wage growth and on certain parts of the United States, leaving middle-class families in these areas struggling doubly to recover.”

Joseph Dalaker

Poverty in the United States in 2017: In Brief

Congressional Research Service - Updated November 7, 2018 – 16 pages

<https://fas.org/sgp/crs/misc/R45397.pdf>

“In 2017, approximately 39.7 million people, or 12.3% of the population, had incomes below the official definition of poverty in the United States. Poverty statistics provide a measure of economic hardship. The official definition of poverty for the United States uses dollar amounts called poverty thresholds that vary by family size and the members’ ages. Families with incomes below their respective thresholds are considered to be in poverty. The poverty rate (the percentage that was in poverty) fell from 12.7% in 2016. This was the third consecutive year since the most recent recession that the poverty rate has fallen.”

Richard V. Reeves

Restoring Middle-Class Incomes: Redistribution Won’t Do

Brookings - Up Front - November 20, 2018

<https://www.brookings.edu/blog/up-front/2018/11/20/restoring-middle-class-incomes-redistribution-wont-do/>

“Since 1979, middle-class income growth has trailed that of the poorest and upper-middle classes—all of which have fallen far below the top 1 percent. Richard Reeves argues that while greater relief from taxes and transfers should play a role, wage increases and investments in worker skills are what’s truly needed to boost middle-class incomes in the long run.”

FISCAL AND TAX POLICIES

James C. Capretta

What Would It Take to Get US Debt Under Control?

American Enterprise Institute – RealClearPolicy - November 2, 2018

<http://www.aei.org/publication/what-would-it-take-to-get-the-u-s-debt-under-control>

“The recession of 2007 to 2009 and rising expenses for entitlement programs have propelled US government debt to levels not seen since the end of World War II, writes James Capretta. The federal government ran an annual deficit of \$779 billion in fiscal year 2018, pushing cumulative federal debt up to about \$15.7 trillion, or 78 percent of gross domestic product (GDP). From 1950 to 2008, the average level of federal debt was 40 percent of GDP. The Congressional Budget Office projects federal debt will rise to 152 percent of GDP in 2048 under its extended baseline scenario.”

Thomas Klitgaard and Linda Wang

Is the United States Relying on Foreign Investors to Fund Its Larger Budget Deficit?

Federal Reserve Bank of New York - Liberty Street Economics – November 28, 2018

<https://libertystreeteconomics.newyorkfed.org/2018/11/is-the-united-states-relying-on-foreign-investors-to-fund-its-larger-budget-deficit.html>

“The federal tax cut and increase in federal spending at the beginning of 2018 substantially increased the government deficit, which required an increase in the amount of Treasury securities needed to fund the gap. Our bloggers examine whether the U.S. government will have to rely on foreign investors to buy those securities—So far, the country has not had to increase the pace of borrowing from abroad.”

MONETARY POLICY

Glenn D. Rudebusch

A Review of the Fed’s Unconventional Monetary Policy

FRB San Francisco - Economic Letter - December 3, 2018 – 5 pages

<https://www.frbsf.org/economic-research/files/el2018-27.pdf>

“The Federal Reserve has typically used a short-term interest rate as the policy tool for achieving its macroeconomic goals. However, with short-term rates constrained near zero for much of the past decade, the Fed was impelled to use two unconventional monetary policy tools: forward guidance and quantitative easing. These tools likely strengthened the economic recovery and helped return inflation to the Fed’s target—although their full impact remains uncertain.”

Sage Belz and David Wessel

Quantitative Easing Lowered Interest Rates. Why Isn’t Quantitative Tightening Lifting Them More?

Brookings - Up Front - December 3, 2018

<https://www.brookings.edu/blog/up-front/2018/12/03/quantitative-easing-lowered-interest-rates-why-isnt-quantitative-tightening-lifting-them-more>

“Sage Belz and David Wessel compare the Federal Reserve’s policy of quantitative easing during the Great Recession with its current attempts at quantitative tightening and explain why a difference in the way the Fed is communicating its policy may be affecting interest rates.”

Cryptocurrency and Central Bank E-Money

FRB Atlanta – Blog – November 29, 2018

<https://macroblog.typepad.com/macroblog/2018/11/cryptocurrency-and-central-bank-e-money.html>

“A recent Atlanta Fed conference considered some of the economic and policy-related issues surrounding cryptocurrencies. A new macroblog post summarizes key points and poses some considerations for policymakers.”

David W. Perkins

Cryptocurrency: The Economics of Money and Selected Policy Issues

Congressional Research Service – Report – December 7, 2018 – 30 pages

<https://fas.org/sgp/crs/misc/R45427.pdf>

Since the 2008 invention of the first cryptocurrency, Bitcoin, cryptocurrencies have proliferated. In recent years, they experienced a rapid increase and subsequent decrease in value. One estimate found that, as of August 2018, there were nearly 1,900 different cryptocurrencies worth about \$220 billion. Given this rapid growth and volatility, cryptocurrencies have drawn the attention of the public and policymakers.

Combating Money Laundering and Other Forms of Illicit Finance: Regulator and Law Enforcement Perspectives on Reform

Senate Committee on Banking, Housing and Urban Affairs – Hearing - November 29, 2018

<https://www.banking.senate.gov/hearings/10/24/2018/combating-money-laundering-and-other-forms-of-illicit-finance-regulator-and-law-enforcement-perspectives-on-reform>

The witnesses are Mr. Kenneth A. Blanco, Director, Financial Crimes Enforcement Network (FinCEN), U.S. Department of Treasury; Mr. Steven D’Antuono, Section Chief, Financial Crimes Section, Federal Bureau of Investigation (FBI); and Ms. Grovetta Gardineer, Senior Deputy Comptroller for Compliance and Community Affairs, Office of the Comptroller of the Currency.

Vania Stavrakeva and Jenny Tang

The Dollar During the Global Recession: US Monetary Policy and the Exorbitant Duty

FRB Boston – Working Paper – November 2018 – 63 pages

<https://www.bostonfed.org/publications/research-department-working-paper/2018/the-dollar-during-the-global-recession-us-monetary-policy-and-the-exorbitant-duty.aspx>

“Since the US dollar is the world's dominant currency, the United States benefits from the "exorbitant privilege" of paying low interest rates on safe (risk-free) dollar-denominated assets, such as the bonds issued by the US government... The authors study how the US dollar responded to the Fed's monetary policy actions during the Global Recession, defined as 2008:Q4 through 2012:Q2, and find that Fed easings during this period actually led the dollar to appreciate, thus triggering its "exorbitant duty" in a way that runs counter to conventional wisdom. The authors use a novel decomposition of the exchange rate response to study the channels that led to this appreciation and propose a theoretical model that reconciles and explains these novel findings.”

J. Scott Davis, Dan Crowley and Michael Morris

Reserve Adequacy Explains Emerging-Market Sensitivity to U.S. Monetary Policy

FRB Dallas – Economic Letter – December 2018 – 4 pages

<https://www.dallasfed.org/~media/documents/research/ecllett/2018/el1809.pdf>

“Emerging economies that borrow in U.S. dollars are sensitive to U.S. monetary policy due to changing exchange rates, write J. Scott Davis, Dan Crowley and Michael Morris in a new Dallas Fed Economic Letter. However, the marginal effect of this sensitivity is determined by the relative amount of U.S. dollars held in reserve.”

FINANCE

Dong Beom Choi, Fernando Duarte, Thomas M. Eisenbach, and James Vickery

Ten Years after the Crisis, Is the Banking System Safer?

FRB New York - Liberty Street Economics – November 14, 2018

<https://libertystreeteconomics.newyorkfed.org/2018/11/ten-years-after-the-crisis-is-the-banking-system-safer.html>

“Has the banking system become safer since the financial crisis? Our bloggers provide a new perspective on this question by employing four analytical models—each measuring a different aspect of banking system vulnerability—to evaluate how system stability has evolved over the past decade.”

Federal Reserve’s Supervision and Regulation of the Financial System

House Financial Services Committee – Hearing – Semiannual testimony - November 14, 2018

<https://financialservices.house.gov/calendar/eventsingle.aspx?EventID=404059>

Witness: Randal Quarles, Vice Chairman for Supervision, Board of Governors of the Federal Reserve System

Oversight of the U.S. Securities and Exchange Commission

Senate Committee on Banking, Housing, and Urban Affairs – Hearing - December 11, 2018 – 33p

<https://www.banking.senate.gov/imo/media/doc/Clayton%20Testimony%2012-11-18.pdf>

Witness: Jay Clayton, Chairman, U.S. Securities and Exchange Commission

The Appropriate Role of Government in U.S. Mortgage Markets

FRB New York - Economic Policy Review – Special Issue – December 2018

<https://www.newyorkfed.org/research/epr/index.html#2018>

“The U.S. mortgage finance system was one of the focal points of the 2007-08 financial crisis, yet legislative decisions about the appropriate role of the federal government in the system remain unsettled. This special volume of the Economic Policy Review explores key components of housing finance reform. The eight articles were developed from presentations delivered at “The Workshop on the Appropriate Government Role in U.S. Mortgage Markets,” held at the Federal Reserve Bank of New York in April 2017.”

Big Bank Bankruptcy: 10 Years After Lehman Brothers

Senate Committee on the Judiciary – Hearing - November 13, 2018

<https://www.judiciary.senate.gov/meetings/big-bank-bankruptcy-10-years-after-lehman-brothers>

Witnesses:

Donald S. Bernstein, Partner, Davis Polk & Wardwell LLP, New York, NY

Mark J. Roe, David Berg Professor of Law, Harvard Law School, Cambridge, MA

Stephen E. Hessler, Kirkland & Ellis LLP, New York, NY

Thomas B. King and Jonathan Yu

How Have Banks Responded to Changes in the Yield Curve?

FRB Chicago – Fed Letter – November 2018

<https://www.chicagofed.org/publications/chicago-fed-letter/2018/406>

“Between December 2015 and September 2018, a cumulative increase in the federal funds rate of 200 basis points was accompanied by a compression of 125 basis points in the difference between the yields on three-month and ten-year U.S. Treasury securities. In this Chicago Fed Letter, we examine some of the effects of the flatter yield curve on the banking sector and how they compare with the effects of similar interest rate configurations in the past.”

Andy Polacek

Catastrophe Bonds: A Primer and Retrospective

Chicago FRB – Fed Letter – November 2018

<https://www.chicagofed.org/publications/chicago-fed-letter/2018/405>

“Since 1997, the catastrophe (CAT) bond market has provided the insurance industry with protections against natural disasters that have grown more frequent and costly. This article explains how CAT bonds work, and then looks at how the market for them has grown in size, coverage, and sophistication over the past two decades. It also explores how and why different types of institutions use CAT bonds to transfer insurance risks.”

Evaluating the Effectiveness of the International Financial Institutions

House Committee on Financial Services – Hearing - December 12, 2018 – 17 pages

<https://financialservices.house.gov/uploadedfiles/hhrg-115-ba19-wstate-dmalpass-20181212.pdf>

Witness: David Malpass, Under Secretary for International Affairs, U.S. Department of the Treasury

HOUSING

James Conklin, W. Scott Frame, Kristopher Gerardi, and Haoyang Liu

Villains or Scapegoats? The Role of Subprime Borrowers in Driving the U.S. Housing Boom

FRB Atlanta - Working Paper - August 2018 – 48 pages

<https://www.frbatlanta.org/-/media/documents/research/publications/wp/2018/10-villains-or-scapegoats-the-role-of-subprime-borrowers-in-driving-the-us-housing-boom-2018-08-28.pdf>

“An expansion in mortgage credit to subprime borrowers is widely believed to have been a principal driver of the 2002–06 U.S. house price boom. Contrary to this belief, we show that the house price and subprime booms occurred in different places. Counties with the largest home price appreciation between 2002 and 2006 had the largest declines in the share of purchase mortgages to subprime borrowers. We also document that the expansion in speculative mortgage products and underwriting fraud was not concentrated among subprime borrowers.”

OTHER ECONOMIC POLICIES

Oversight of the Federal Trade Commission

Senate Committee on Commerce, Science and Transportation – Hearing - November 27, 2018

<https://www.commerce.senate.gov/public/index.cfm/hearings?ID=8094A55F-C761-4731-8B88-3AFBF2D98F0B>

“Consistent with the committee’s oversight responsibilities, this hearing will examine the Federal Trade Commission’s (FTC) priorities in promoting competition and consumer protection, the ongoing innovation hearings and how changes in technology impact the agency, and whether the FTC should have expanded authority with respect to privacy and data security.”

Tax Incentives for Opportunity Zones: In Brief

Congressional Research Service - Updated November 20, 2018 – 12 pages

<https://fas.org/sgp/crs/misc/R45152.pdf>

This report briefly describes what census tracts have been designated as an Opportunity Zones (OZ), what types of entities can be eligible as Qualified Opportunity Funds (QOF), the tax benefits of investments in QOFs, and what economic effects can be expected from OZ tax incentives.”

Tax Incentives for Opportunity Zones: In Brief

LOCAL ECONOMIC DEVELOPMENT

Nathan Arnosti and Michael A. Pagano

How the 2018 Elections Reshaped State and Local Governments’ Fiscal Policy Space

Brookings – Report - November 21, 2018

<https://www.brookings.edu/research/how-the-2018-elections-reshaped-state-and-local-governments-fiscal-policy-space>

“State and local fiscal policy was not the mobilizing force behind the historic voter turnout of the 2018 elections. Yet policy questions related to public budgets were on state and local ballots across the country, and by showing up in November, voters made decisions that will shape the policymaking landscape of their governments for years to come.”

Jennifer Vey

Why We Need to Invest in Transformative Placemaking

Brookings – Report – November 14, 2018

<https://www.brookings.edu/research/why-we-need-to-invest-in-transformative-placemaking>

“Not all communities are benefiting from the urban revitalization taking place in cities across America. In an inaugural report from the new Anne T. and Robert M. Bass Center for Transformative Placemaking, Director Jennifer Vey outlines how America’s leaders can work to produce better economic outcomes for more people in more places.”

Jordan Rappaport

The Faster Growth of Larger, Less Crowded Locations

FRB Kansas City – Economic Review – December 4, 2018 – 34 pages

<https://www.kansascityfed.org/~media/files/publicat/econrev/econrevarchive/2018/4q18rappaport.pdf>

“Over the past few decades, the population and employment growth of small and large locations in the United States have diverged. Many smaller cities and rural areas saw declining population and employment from 2000 to 2017 as residents and jobs migrated to larger, more prosperous locations. This migration might suggest that the benefits of size, such as business productivity and urban amenities, have become greater over time. However, the migration might also reflect other factors, such as the disproportionate specialization of smaller locations in the declining manufacturing and agriculture sectors.”

Clara Hendrickson, Mark Muro, and William A. Galston

Countering the Geography of Discontent: Strategies for Left-Behind Places

Brookings – Report - November 2018 – 44 pages

https://www.brookings.edu/wp-content/uploads/2018/11/2018.11_Report_Countering-geography-of-discontent_Hendrickson-Muro-Galston.pdf

“After the 2016 election revealed a stark divergence between America’s thriving cities and its struggling, smaller, and rural towns, Clara Hendrickson, Mark Muro, and William Galston put forth five broad strategies to combat these deepening divides and ensure economic growth in more regions of the country.”

Nathan Arnosti and Amy Liu

Why Rural America Needs Cities

Brookings – Report – November 30, 2018

<https://www.brookings.edu/research/why-rural-america-needs-cities>

“While there are real economic challenges confronting America’s small towns, many of which struggle to add jobs and retain population in today’s knowledge-driven economy, Nathan Arnosti and Amy Liu argue it would be a mistake to enact policy solutions to save rural America at the expense of cities.”

Jacob Whiton and Mark Muro

Eight of America’s Most Digitally Inclusive Tech Cities

Brookings - The Avenue - November 9, 2018

<https://www.brookings.edu/blog/the-avenue/2018/11/09/eight-of-americas-most-digitally-inclusive-tech-cities>

“Many places are digital, but few are digital and inclusive... Here are eight metropolitan areas that, in different ways, offer glimpses of the promise tech holds for contributing to inclusive prosperity.”

BUSINESS

Robert Jay Dilger, Sean Lowry

Small Business Administration: A Primer on Programs and Funding

Congressional Research Service - Updated November 9, 2018 – 39 pages

<https://fas.org/sgp/crs/misc/RL33243.pdf>

“The Small Business Administration (SBA) administers several types of programs to support small businesses, including loan guaranty and venture capital programs to enhance small business access to capital; contracting programs to increase small business opportunities in federal contracting; direct loan programs for businesses, homeowners, and renters to assist their recovery from natural disasters; and small business management and technical assistance training programs to assist business formation and expansion.”

Trading Places: Financing Experiences of Small Export Firms

FRB Atlanta – Partners Update – November-December 2018

<https://www.frbatlanta.org/community-development/publications/partners-update/2018/06/181121-trading-places-financing-experiences-of-small-export-firms.aspx>

“Where do small businesses that sell goods and services globally go for financing? Partners Update explores the question using Federal Reserve Small Business Credit Survey data.”

INDUSTRY

Robert Maxim and Mark Muro

Manufacturing Growth—in the Heartland and for America

Brookings - The Avenue - December 5, 2018

<https://www.brookings.edu/blog/the-avenue/2018/12/05/manufacturing-growth-in-the-heartland-and-for-america>

“The state of U.S. manufacturing is back in the news after GM’s decision last week to close five plants and cut some 14,000 jobs. Also, back is debate about whether the moves were a routine “trimming of the sails” at GM or something deeper. Either way, the onset of a new Congress next month underscores that both parties have every reason to promote an advanced manufacturing agenda, both because of manufacturing’s outsized role in America’s politically critical Heartland region, and because it’s actually slumping.”

Joseph Kane and Adie Tomer

How Big Could the AV Industry Be? 9.5 Million Workers and Counting

Brookings - The Avenue - November 15, 2018

<https://www.brookings.edu/blog/the-avenue/2018/11/15/how-big-could-the-av-industry-be-9-5-million-workers-and-counting/>

“Digitalization is redefining the American economy for the 21st century, and that certainly applies to the transportation sector. The massive research and development around autonomous vehicles (AVs) has implications for safety, regulation, and the overall business landscape. But AVs are just one component of the rapid digitalization of our mobility systems. New data and telecommunications

systems, new transportation and urban designs, and new pilot programs from car-sharing to scooters are all part of this tectonic shift in how we get around.”

Mark Muro and Robert Maxim

What GM’s Layoffs Reveal About the Digitalization of the Auto Industry

Brookings - The Avenue - December 13, 2018

<https://www.brookings.edu/blog/the-avenue/2018/12/13/what-gms-layoffs-reveal-about-the-digitalization-of-the-auto-industry>

“The most revealing aspect of GM’s announcement may well be what the layoffs say about broader technology trends. GM’s layoffs are not just incremental but existential, in that sense: They are about accelerating the staffing changes mandated by the company’s aggressive transition from analog to digital products and from gasoline to electric power.”

SCIENCE – TECHNOLOGY – INNOVATION

Robert D. Atkinson

Which Nations Really Lead in Industrial Robot Adoption?

Information Technology & Innovation Foundation - Report - November 2018 – 10 pages

http://www2.itif.org/2018-industrial-robot-adoption.pdf?_ga=2.28212724.997442323.1542809658-1562931536.1436366239

“Robots improve productivity and boost competitiveness, but the United States and Western Europe trail southeast Asia and parts of Eastern Europe in robot adoption, when controlling for wage levels. ITIF examined 27 nations and found the United States ranks 16th, with South Korea, Singapore, Thailand, China, and Taiwan ranking as the top five. To restore U.S. competitiveness, America needs policies that will accelerate robot adoption.”

Ganesh Sitaraman

How to Regulate Tech Platforms

The American Prospect – Article - November 8, 2018

<http://prospect.org/article/how-regulate-tech-platforms>

“Commentators and experts have outlined a variety of proposals for regulating tech—ranging from a data tax to privacy rules—but there seem to be fewer ideas on how to address the problems that arise from the basic structure of tech platforms. The answer to Zuckerberg’s question, however, is less complicated than one might imagine. As innovative as tech companies are, traditional principles of antitrust and regulation provide a roadmap for action.”

Robert D. Atkinson

How the Biopharmaceutical Industry Contributes to Open Scientific Knowledge

Information Technology & Innovation Foundation - Report - November 2018 – 15 pages

http://www2.itif.org/2018-biopharmaceutical-open-knowledge.pdf?_ga=2.110300805.1649727412.1543505239-1562931536.1436366239

Price controls under consideration by the administration would reduce the biopharmaceutical industry’s investment in R&D, which would slow the pace of drug discovery. It would also damage the life science innovation ecosystem because biopharma firms contribute to knowledge sharing, including through university research in all 50 states, scientific publications (over 12,500 in 2017 alone), and other activities designed to develop and disseminate discoveries.

Daniel Castro

Updating the National AI R&D Strategic Plan

ITIF's Center for Data Innovation - Commentary – October 26, 2018 – 9 pages

<http://www2.datainnovation.org/2018-nitrd-ai-r%26d.pdf>

“America is the global leader in developing and using artificial intelligence, but maybe not for long. Other countries, such as China, France, and the United Kingdom, have significant initiatives to challenge U.S. leadership, while the U.S. government has not yet developed a comparable strategy. The National AI R&D Strategic Plan is a valuable opportunity to help the country maintain its competitive edge in the absence of a broader national AI strategy.”

Joshua New

Why the United States Needs a National Artificial Intelligence Strategy and What It Should Look Like

ITIF's Center for Data Innovation – Report – December 4, 2018 – 64 pages

<http://www2.datainnovation.org/2018-national-ai-strategy.pdf>

“The United States leads in developing and using artificial intelligence—but maybe not for long. Many other countries, including China, France, and the United Kingdom, are developing significant initiatives to gain global market share. To avoid being left behind, America needs a robust and well-funded national strategy that fosters a healthy ecosystem of AI companies; inputs such as skills, research, and data; and organizations that are motivated and free to use AI. That will require the federal government to play an active supporting role.”

INFORMATION TECHNOLOGIES - TELECOMMUNICATIONS

Doug Brake

Keeping Up with Spectrum Policy: Mid-band Opportunities

Information Technology & Innovation Foundation - Report - November 2018 – 16 pages

http://www2.itif.org/2018-spectrum-policy-mid-band.pdf?_ga=2.157218173.771057379.1542647753-1562931536.1436366239

“Mid-band radio spectrum—frequencies between 1 and 7 GHz—will be crucial for next-generation wireless networks, so the FCC will need to move quickly to free it up as demand for additional broadband service continues to grow. The faster otherwise under-used mid-band spectrum can be reallocated, the sooner the United States will see the benefit of faster mobile broadband, newly deployed 5G platforms for low-latency innovation, and less-congested home WiFi.”

Advancing Consumer Privacy and Protecting Innovation

Information Technology & Innovation Foundation - Recent Comments to the National Telecommunications and Information Administration – November 8, 2018 – 14 pages

http://www2.itif.org/2018-ntia-privacy-comments.pdf?_ga=2.147705969.771057379.1542647753-1562931536.1436366239

“The U.S. Department of Commerce, through the leadership of the NTIA, is seeking the best path forward for a U.S. privacy framework that both protects individuals' privacy and fosters innovation. Achieving this balanced level of privacy regulation is crucial, because overly strict rules will not only do little to increase user trust, but also limit digital innovation, raise costs, and limit consumer choices, thereby actually reducing technology use relative to more balanced rules.”

Darrell M. West

Brookings Survey Finds 57 Percent Are Positive About Their Online Shopping Experiences

Brookings – TechTank - November 29, 2018

<https://www.brookings.edu/blog/techtank/2018/11/29/brookings-survey-finds-57-percent-are-positive-about-their-online-shopping-experiences>

“According to a new Brookings survey, 57 percent of respondents have positive feelings about their online shopping experiences. Just in time for the holiday shopping rush, the survey also sheds light on how Americans feel about drone delivery, congestion caused by delivery trucks, consumer privacy, and more.”

TRANSPORTATION

Addressing America’s Surface Transportation Infrastructure Needs

Senate Committee on Environment and Public Works – Hearing - November 28, 2018

<https://www.epw.senate.gov/public/index.cfm/hearings?ID=F73722BC-05D7-4483-8FB1-EED1AC36454F>

Witnesses:

Carlos Braceras, President, American Association of State Highway and Transportation Officials
Executive Director, Utah Department of Transportation

Robert Lanham, Vice President, Associated General Contractors of America

James Corless, Executive Director, Sacramento Area Council of Governments

Aaron Klein

Here Are Three Ways to Pay for New Investments in Infrastructure and End Partisan Gridlock

Brookings - Up Front - December 12, 2018

<https://www.brookings.edu/blog/up-front/2018/12/12/here-are-three-ways-to-pay-for-new-investments-in-infrastructure-and-end-partisan-gridlock>

“Aaron Klein explains why the three options for securing government funding for a U.S. infrastructure overhaul—raising revenue, borrowing, or accounting gimmicks—are full of political roadblocks that are likely to thwart the Trump administration’s call for \$1 trillion in new investments.”

AGRICULTURE

Suzanne Jenkins , Nathan Kauffman

A Tale of Two Economies: Farmers Struggle despite Strong U.S. Economy

FRB St. Louis – Regional Economist – Third Quarter 2018

<https://www.stlouisfed.org/publications/regional-economist/third-quarter-2018/two-economies-farmers-struggle>

“Dropping commodity prices have caused net farm income to plunge about 40 percent since its 2013 high and credit conditions to tighten. U.S. farmers also face headwinds of record harvests and trade disputes. Despite tough market conditions, the farm sector has remained relatively well insulated from potential solvency impacts.”

U.S. Farm Income Outlook for 2018

Congressional Research Service – Report - Updated December 11, 2018 – 38 pages

<https://fas.org/sgp/crs/misc/R45117.pdf>

“The outlook for lower net farm income and relatively weak prices for most major program crops signals the likelihood of continued relatively lean times ahead... In addition to commodity prices, the financial picture for the agricultural sector as a whole heading into 2019 will hinge on both domestic and international macroeconomic factors, including interest rates, economic growth, and consumer demand.”

Steven Zahniser, J. Edward Taylor, Thomas Hertz, and Diane Charlton

Farm Labor Markets in the United States and Mexico Pose Challenges for U.S. Agriculture

U.S.D.A. – Economic Research Service – Economic Information Bulletin – November 2018 – 46 pages

<https://www.ers.usda.gov/webdocs/publications/90832/eib-201.pdf?v=1521.2>

“The U.S. farm labor market shows many signs of tightening, including a shrinking supply of farm labor from rural Mexico—the source of most foreign-born farmworkers in the United States. Immigration trends suggest that rural Mexico is not likely to generate a steady supply of farmworkers for U.S. agriculture over the long term.”

John Cromartie

Rural America at a Glance, 2018 Edition

U.S.D.A. – Economic Research Service – November 2018 – 6 pages

<https://www.ers.usda.gov/webdocs/publications/90556/eib-200.pdf?v=5899.2>

“This report highlights recent social and economic conditions in rural America, focusing on county-level trends in population, employment, poverty, and aging.”

Seth J. Wechsler

Trends in the Adoption of Genetically Engineered Corn, Cotton, and Soybeans

U.S.D.A. – Economic Research Service – Amber Waves – December 3, 2018

<https://www.ers.usda.gov/amber-waves/2018/december/trends-in-the-adoption-of-genetically-engineered-corn-cotton-and-soybeans/>

“At the national level, adoption rates for GE corn, cotton, and soybeans have plateaued in recent years. However, adoption rates have varied at the State level, particularly in cotton production. From 2017 to 2018, for example, the share of acreage planted with Bt cotton increased by 18 percentage points in California and by 16 points in Missouri. The share of acreage planted with HT cotton increased by 5 percent in California and by 6 percent in Mississippi. These changes reflect increases in the share of acreage planted with seeds that have both HT and Bt traits and decreases in the share of acreage planted with seeds that only have HT traits.”

EMPLOYMENT – WAGES

Mary C. Daly, Joseph H. Pedtke, Nicolas Petrosky-Nadeau, and Annemarie Schweinert

Why Aren't U.S. Workers Working?

FRB San Francisco - Economic Letter - November 13, 2018 – 6 pages

<https://www.frbsf.org/economic-research/files/el2018-24.pdf>

“Labor force participation among U.S. men and women ages 25 to 54 has been declining for nearly 20 years, a stark contrast with rising participation in Canada over this period. Three-fourths of the difference between the two countries can be explained by the growing gap in labor force attachment of women. A key factor is the extensive parental leave policies in Canada. If the United States could

reverse the trend in participation of prime-age women to match Canada, it would see 5 million additional prime-age workers join the labor force.”

Andreas Hornstein, Marianna Kudlyak, and Annemarie Schweinert

The Labor Force Participation Rate Trend and Its Projections

FRB San Francisco - Economic Letter - November 19, 2018 – 5 pages

<https://www.frbsf.org/economic-research/files/el2018-25.pdf>

“A labor force participation rate that is at or above its long-run trend is consistent with a labor market at or above full employment. In 2018, the estimated rate is at its trend of 62.8%, suggesting that the labor market is at full employment. Studying the population’s demographic makeup and labor trends for different groups sheds some light on what is driving the aggregate participation trend and implications for the future. Projections based on these trends estimate that labor participation will decline about 2.5 percentage points over the next decade.”

Women in the Workplace 2018

McKinsey – Article - October 2018

<https://www.mckinsey.com/featured-insights/gender-equality/women-in-the-workplace-2018>

“In the fourth year of McKinsey’s ongoing research in partnership with LeanIn.org, we’ve found that progress on gender diversity at work has stalled. Companies report that they are highly committed to gender diversity. But that commitment has not translated into meaningful progress. To achieve equality, companies must turn good intentions into concrete action.”

Sungki Hong, Hannah G. Shell

60% of District's Jobs Could Face Automation in the Next 20 Years

FRB St. Louis – Regional Economist – Third Quarter 2018

<https://www.stlouisfed.org/publications/regional-economist/third-quarter-2018/many-jobs-face-automation>

“Jobs in the St. Louis Fed’s District face a higher risk of automation than do jobs nation-wide. Smaller MSAs in the District will face bigger impact.”

A State Agenda for America’s Workers 18 Ways to Promote Good Jobs in the States

Economic Policy Institute - December 3, 2018 – 30 pages

<https://www.epi.org/files/uploads/A-State-Agenda-for-Americas-Workers-2018.pdf>

“More than ever, states need to lead the way in fighting back and pioneering new solutions. This agenda for America’s workers outlines model policies and best practices for enabling governors and state legislatures to protect workers in their states so that all communities can thrive and grow.”

Latina Workers Have to Work 10 Months Into 2018 To Be Paid the Same as White Non-Hispanic Men in 2017

Economic Policy Institute – Blog – October 30, 2018

<https://www.epi.org/blog/latina-workers-have-to-work-10-months-into-2018-to-be-paid-the-same-as-white-non-hispanic-men-in-2017>

“Hispanic women workers are paid 58 cents for every dollar in wages paid to white men, according to new EPI analysis of 2017 data from the Current Population Survey... The Latina–white male wage gap narrows slightly when EPI economist Elise Gould compares Latina workers with white male workers

with similar education, years of experience, and geographic location—but even with these adjustments, the Latina wage is still dramatically lower, at only 66 cents on the white male dollar. And Latinas suffer wage disparities at every wage level. In fact, high-earning Latinas (those at the 95th percentile of wage earners) make 48 percent what white male 95th-percenters make.”

PENSIONS

Joshua Gotbaum

2 Million People Hope Congress Can Compromise on Pensions

Brookings – FixGov - November 15, 2018

<https://www.brookings.edu/blog/fixgov/2018/11/15/2-million-people-hope-congress-can-compromise-on-pensions>

“Congress has only a few weeks to prevent the collapse of multiemployer pensions. Can policymakers find a bipartisan solution to save the pensions of 2 million American people and their families?”

HEALTH

Reducing Health Care Costs: Improving Affordability Through Innovation

Senate Committee on Health, Education, Labor, and Pensions – Hearing - November 28, 2018

<https://www.help.senate.gov/hearings/reducing-health-care-costs-improving-affordability-through-innovation>

Lee S. Gross, M.D., President, Docs 4 Patient Care Foundation and Founder Epiphany Health Direct Primary Care, North Port, FL

Cheryl DeMars, President and Chief Executive Officer, The Alliance, Madison, WI

Dow Constantine, Executive of King County, Seattle, WA

Jonathan B. Perlin, M.D., President, Clinical Services and Chief Medical Officer, HCA Healthcare, Nashville, TN

Anuj Gangopadhyaya, Bowen Garrett, Stan Dorn

How Have Workers Fared Under the ACA?

Urban Institute – Report - November 2018 – 15 pages

https://www.urban.org/sites/default/files/publication/99310/how_have_workers_fared_under_the_aca_0.pdf

“New research shows that predictions that the Affordable Care Act (ACA) would reduce employment, work hours, and earnings did not materialize. Neither did predictions that employer-based coverage rates would fall as employers dropped coverage.”

INTERNATIONAL ECONOMIC RELATIONS

Brian Reinbold, Yi Wen

Understanding the Roots of the U.S. Trade Deficit

FRB St. Louis – Regional Economist – Third Quarter 2018

<https://www.stlouisfed.org/publications/regional-economist/third-quarter-2018/understanding-roots-trade-deficit>

“Profound economic changes lie at the root of both the U.S. trade deficit and declining manufacturing employment. The role of the U.S. dollar as an international reserve currency has helped finance

domestic consumption of imported goods. Labor productivity and a shifting of comparative advantage to developing nations explain the loss in manufacturing jobs.”

Gary Clyde Hufbauer and Zhiyao (Lucy) Lu

Can Digital Flows Compensate for Lethargic Trade and Investment?

Brookings – Trade and Investment Watch – November 28, 2018

<https://piie.com/blogs/trade-investment-policy-watch/can-digital-flows-compensate-lethargic-trade-and-investment>

“Hufbauer and Lu argue that growth in digital trade compensated for the lethargic growth in merchandise trade and business services in recent years, and that governments should be cautious in regulating digital traffic.”

Chad P. Bown (PIIE) and Douglas A. Irwin (PIIE)

What Might a Trump Withdrawal from the World Trade Organization Mean for US Tariffs?

Peterson Institute – Policy Brief – November 2018 – 9 pages

<https://piie.com/system/files/documents/pb18-23.pdf>

“A decision by President Trump to withdraw the United States from the World Trade Organization (WTO)—if deemed legal under US law—could deal a disastrous blow to America's foreign trade and would likely cripple an organization that has helped foster peaceful commercial relations for over seven decades.”

Peter Chase and Peter Sparding

Consequences of U.S. Trade Policy on EU-U.S. Trade Relations and the Global Trading System

Report from GMF's trade experts to the European Parliament – November 2018 – 54 pages

[http://www.europarl.europa.eu/RegData/etudes/STUD/2018/603882/EXPO_STU\(2018\)603882_EN.pdf](http://www.europarl.europa.eu/RegData/etudes/STUD/2018/603882/EXPO_STU(2018)603882_EN.pdf)

“The Trump Administration's trade policy is driven by the belief that previous administrations have let other countries take advantage of the United States for foreign policy reasons, as demonstrated by America's more open trade regime and its trade deficits. It is determined to end this perceived imbalance by demanding reciprocity instead, and is willing to use tough tactics to achieve this... The scenarios for U.S.-EU trade relations as well as the global trading system are anything but rosy. The EU can stand up to the Administration's “bullying,” or it can take advantage of America's need for a “re-balancing” to build its own stature by taking simple steps to improve EU-U.S. trade, forging a way forward in the WTO, and providing necessary leadership to address the dangers China's economic system poses to the global trading order.”

Gary Clyde Hufbauer (PIIE) and Steven Globerman (Fraser Institute)

The United States–Mexico–Canada Agreement: Overview and Outlook

Peterson Institute and Fraser Institute – Paper – November 2018 – 15 pages

<https://piie.com/system/files/documents/hufbauer201811-usmca.pdf>

“Notwithstanding President Trump's characterization of NAFTA as the worst trade deal ever signed by the US, the USMCA doesn't create much change. The main changes from NAFTA affect the auto sector. Higher domestic content requirements and an implicit minimum wage will likely increase the costs of producing autos in North America. Canadian consumers will be worse off, but Canadian auto companies might benefit if some production activity moves from Mexico to Canada.”

Jeffrey J. Schott and Euijin Jung

KORUS Amendments: Minor Adjustments Fixed What Trump Called "Horrible Trade Deal"

Peterson Institute - Policy Brief - November 2018 – 7 pages

<https://piie.com/system/files/documents/pb18-22.pdf>

“On balance, the revisions to the Korea-US Free Trade Agreement will restrict, not enlarge, bilateral trade. It has not resolved the Trump administration's concerns about bilateral trade in autos and parts, leaving Korea vulnerable to new US trade protection in that sector.”

CHINA

Kaiji Chen and Tao Zha

Macroeconomic Effects of China's Financial Policies

FRB Atlanta - Working Paper - November 2018 – 40 pages

<https://www.frbatlanta.org/-/media/documents/research/publications/wp/2018/12-macroeconomic-effects-of-chinas-financial-policies-2018-11-16.pdf>

“The Chinese economy has undergone three major phases: the 1978–97 period marked as the SOE-led economy, the 1998–2015 phase as the investment-driven economy, and the new normal economy since 2016. All three economies have been shaped by the government financial policies, defined as a set of credit policy, monetary policy, and regulatory policy... We argue that the impacts of China's financial policies work through transmission channels different from those in developed economies and that a regime switch from one economy to another was driven mainly by regime changes in financial policies.”

C. Fred Bergsten

China and the United States: Trade Conflict and Systemic Competition

Peterson Institute - Policy Brief - October 2018 – 6 pages

<https://piie.com/system/files/documents/pb18-21.pdf>

Bergsten examines the trade war between the United States and China, the much larger systemic confrontation between the two global powers, and offers three suggestions for policy direction to address both problems.

Subhayu Bandyopadhyay, Asha Bharadwaj, Suryadipta Roy

Taking a Closer Look at U.S. Exports to China

FRB St. Louis – Regional Economist – Third Quarter 2018

<https://www.stlouisfed.org/publications/regional-economist/third-quarter-2018/closer-look-exports-china>

“Civilian aircraft, soybeans, motor vehicles and microchips are the biggest U.S. exports to China, and production of these goods is geographically concentrated. In the case of soybeans, 10 states produced 79 percent of the U.S. crop in 2016.”

James Bacchus, Jeremie Waterman and Erin Ennis

The WTO and the China Challenge

The Heritage Foundation – November 30, 2018

<https://www.heritage.org/trade/report/the-wto-and-the-china-challenge>

“Can the WTO be used to address the areas where Chinese compliance continues to lag? Might the U.S. make better use of the WTO in the current U.S.–China trade impasse? Are there areas where the

WTO can be reformed to better address challenges raised by China's state-led economic model? A former chief judge at the WTO and two representatives of the American business community addressed an audience at The Heritage Foundation on September 26, 2018, to explain some of the complexities of the issues, and suggest how to navigate the road ahead.

ENERGY

21st Century U.S. Energy Sources: A Primer

Congressional Research Service - Updated November 5, 2018 – 46 pages

<https://fas.org/sgp/crs/misc/R44854.pdf>

“Since the start of the 21st century, the U.S. energy system has seen tremendous changes. Technological advances in energy production have driven changes in energy consumption, and the United States has moved from being a growing net importer of most forms of energy to a declining importer—and possibly a net exporter in the near future. The United States remains the second largest producer and consumer of energy in the world, behind China... Energy production and consumption have been issues of interest to Congress for decades. Current topics of concern to Congress include independence, exports, imports, prices, security, infrastructure, efficiency, the environment, and geopolitics. Legislation has been introduced in both houses of Congress to address these issues and others.”

Corrie E. Clark

Energy Savings Performance Contracts (ESPCs) and Utility Energy Service Contracts (UESCs)

Congressional Research Service - Updated November 27, 2018 – 19 pages

<https://fas.org/sgp/crs/misc/R45411.pdf>

“Many in Congress have expressed a continuing interest in improving energy efficiency and increasing the use of renewable energy. To facilitate investment in energy efficiency and renewable energy at federal facilities, Congress established alternative financing methods that utilize private sector resources and capabilities. Two such alternative financing methods are energy savings performance contracts (ESPCs) and utility energy service contracts (UESCs).”

Colin Cunliff

An Innovation Agenda for Deep Decarbonization: Bridging Gaps in the Energy RD&D Portfolio

Information Technology & Innovation Foundation - Report - November 2018 – 62 pages

http://www2.itif.org/2018-innovation-agenda-decarbonization.pdf?_ga=2.183050086.1555911742.1544009465-1562931536.1436366239

The energy innovation agenda has focused on reducing costs and expanding use of wind and solar. But reducing carbon pollution to zero will require a broader set of technologies that provide all sectors with energy as cheap and reliable as fossil fuels. The decarbonization effort should extend to hard-to-decarbonize sectors such as air travel, shipping, cement, and steel production, for which there are currently no good zero-carbon options.”

The Renewable Electricity Production Tax Credit: In Brief

Congressional Research Service - Updated November 27, 2018 – 15 pages

<https://fas.org/sgp/crs/misc/R43453.pdf>

“The renewable electricity production tax credit (PTC) is a per-kilowatt-hour (kWh) tax credit for electricity generated using qualified energy resources. For nonwind technologies, the credit expired at the end of 2017, so that only projects that began construction before the end of 2017 qualify for tax

credits. After 2016, the PTC for wind remains available, at reduced rates, for wind facilities that begin construction before the end of 2019. Since the PTC is available for the first 10 years of production at a qualified facility, PTCs will continue to be claimed after the PTC's stated expiration date. Whether the PTC should be extended, modified, or allowed to expire as scheduled is an issue Congress may choose to consider."

Grace Relf

Snapshot of Energy Efficiency Performance Incentives for Electric Utilities

American Council for an Energy-Efficient Economy – Brief – December 2018 – 15 pages

<https://aceee.org/sites/default/files/pims-121118.pdf>

"As the utility business model changes, more states are offering utilities incentives to increase energy efficiency by making it as appealing as traditional investments. Our new topic brief, released today, explores performance incentives for utilities in 29 states, focusing on nine innovative states in particular."

David M. Hart

Making "Beyond Lithium" a Reality: Fostering Innovation in Long-Duration Grid Storage

Information Technology & Innovation Foundation - Report - November 2018 – 31 pages

http://www2.itif.org/2018-beyond-lithium-ion.pdf?_ga=2.251772105.1555911742.1544009465-1562931536.1436366239

"If renewables are to displace fossil fuels, then electricity systems will need technologies that provide affordable, reliable long-duration storage—which means moving beyond technologies such as lithium-ion batteries. Policymakers should act now to nurture the next wave of energy storage technologies in areas such as pumped-hydropower, flow batteries, liquid metal batteries, thermal storage, compressed air, and hydrogen."

Nida Çakır Melek

The Response of U.S. Investment to Oil Price Shocks: Does the Shale Boom Matter?

FRB Kansas City – Economic Review – 4th Quarter 2018 - 24 pages

<https://www.kansascityfed.org/~media/files/publicat/econrev/econrevarchive/2018/4q18cakirmelek.pdf>

"U.S. oil production surged in the past decade, driving up the share of oil investment in total U.S. investment. Nida Çakır Melek finds that oil investment has become more responsive to oil price changes since the shale boom, with greater spillovers from the oil sector to the aggregate economy."

Lynn J. Cunningham, Bill Canis, Danielle A. Arostegui, Brent D. Yacobucci

Alternative Fuel and Advanced Vehicle Technology Incentives: A Summary of Federal Programs

Congressional Research Service - Updated November 20, 2018 – 47 pages

<https://fas.org/sgp/crs/misc/R42566.pdf>

A wide array of federal incentives supports the development and deployment of alternatives to conventional fuels and engines in transportation. These incentives include tax deductions and credits for vehicle purchases and the installation of refueling systems, federal grants for conversion of older vehicles to newer technologies, mandates for the use of biofuels, and incentives for manufacturers to produce alternative fuel vehicles. The current array of incentives for alternative fuels and related technologies does not reflect a single, comprehensive strategy, but rather an aggregative approach to a range of discrete public policy issues, including goals of reducing petroleum consumption and import

dependence, improving environmental quality, expanding domestic manufacturing, and promoting agriculture and rural development.”

U.S. Bioenergy Statistics

U.S.D.A. – Economic Research Service – December 6, 2018

<https://www.ers.usda.gov/data-products/us-bioenergy-statistics/>

“The U.S. Bioenergy Statistics are a source of information on biofuels intended to present a picture of the renewable energy industry and its relationship to agriculture. Where appropriate, data are presented in both a calendar year and the relevant marketing year timeframe to increase utility to feedstock-oriented users. The statistics highlight the factors that influence the demand for agricultural feedstocks for biofuels production; for instance, numerous tables emphasize the relationship between energy and commodity markets.”

Nuclear Energy: Overview of Congressional Issues

Congressional Research Service - Updated November 16, 2018 – 27 pages

<https://fas.org/sgp/crs/misc/R42853.pdf>

“The extent to which the growth of nuclear power should be encouraged in the United States and around the world will continue to be a major component of the U.S. energy policy debate. Questions for Congress will include the implementation of policies to encourage or discourage nuclear power, post-Fukushima safety standards, development of new nuclear power and fuel cycle technologies, and nuclear waste management strategies.”