

Compete Connect

August 2024 Edition

From the CEO's Desk



Deborah L. Wince-Smith
President and CEO
Council on Competitiveness

Dear Council on Competitiveness
Community,

As we head toward Labor Day and the start of the fall season, the Council's activities are building toward our 2024 annual gala dinner and [National Competitiveness Forum \(NCF\), December 2 and 3, respectively](#). So, please mark your calendar to participate in – and [consider sponsoring](#) – the 2024 NCF, which we will hold at the Willard InterContinental in Washington, D.C.

During the 2024 NCF, we will hear from the Director of the National Science Foundation, Dr. Sethuraman “Panch” Panchanathan, and launch the next major call-to-action from our [“National Commission on Innovation and Competitiveness Frontiers”](#)– arming transition teams and new leaders on Capitol Hill with the core productivity and prosperity priorities for the coming year. We will reflect on the accomplishments of all our initiatives – including the [“Technology Leadership & Strategy Initiative”](#) and the 2024 [“Competitiveness Conversations Across America.”](#) To learn more about how to register and/or sponsor the NCF, reach out to [Chad Evans](#).

And where do we stand with our series of “Competitiveness Conversations Across America?”

- Our final summary report of the first conversation – having taken place in Nashville this past April, co-hosted by Vanderbilt Chancellor Daniel Diermeier

and University of Tennessee Knoxville Chancellor Donde Plowman – is up on the event’s evolving resource page, along with video and written summaries of the entire Conversation. [Check it all out here.](#)

- Thanks to Boise State University President Marlene Tromp and Idaho National Laboratory Director John Wagner and their amazing teams for hosting the [Mountain West Competitiveness Conversation](#) earlier this month. Set against the beautiful backdrop of the Boise State campus, this Conversation brought together leaders from business, education, workforce development, science, and government to explore the significant strides the region is making in semiconductors, cybersecurity, and advanced nuclear technologies—each poised to reshape our lives and work in profound ways. Summaries and video to come!
- And a final note: there is still time to register and join us on September 9 for the Indiana-Illinois Conversation – co-hosted by Purdue University President Mung Chiang, Argonne National Laboratory Director Paul Kearns, and University of Illinois Urbana-Champaign Chancellor Robert Jones. Our focus will be on turbocharging three key drivers of the next economy: “chips, qubits, and molecules.” [If interested, register here by September 3.](#)

And one last positive note before into the holiday: I am happy to announce the Council’s longstanding Executive Vice President for programs and policies, Chad Evans, will be taking on the additional mantle of Chief Operating Officer – helping me and the Council team to deliver growing, sustainable, and worldclass content and experiences for our Board, Executive Committee, and membership.

Sincerely,

The Honorable Deborah L. Wince-Smith
President & CEO
Council on Competitiveness

Council News



Join the Council on Competitiveness and its members for the Council's annual Gala Dinner on December 2 and the 2024 National Competitiveness Forum (NCF) on December 3 at the Willard InterContinental in Washington, DC – [register here](#), and

consider a [sponsorship opportunity](#).

THE BREAKING NEWS – we have confirmed our first major keynote for December 3. The Director of the National Science Foundation, Dr. Sethuraman “Panch” Panchanathan, will join us – sharing his perspectives on the partnership opportunities between the NSF and the Council in 2025 to advance basic scientific work, as well as the build out of critical innovation ecosystems across the United States.



A Snapshot of the Idaho and Mountain West Innovation Ecosystem



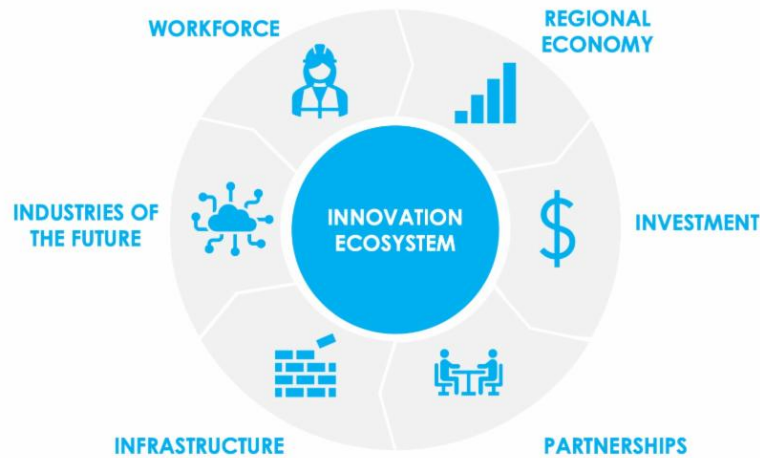
In 2024, the Council initiated new work to broaden and deepen the geography and demography of U.S. innovation – an effort, under the auspices of the “National Commission on Innovation and Competitiveness Frontiers” called: the [“Competitiveness Conversations Across America.”](#)

These conversations are meant to uncover the emerging best practices and policies driving innovation forward in regions across the country. Following its first Competitiveness Conversation in Nashville, Tennessee, the Council gathered in Boise, Idaho for the second Competitiveness Conversation, hosted by Boise State University and Idaho National Laboratory – to explore the efforts across Idaho and the greater Mountain West region in place-based and place-making innovation.

In preparation for the Competitiveness Conversation, the Council took a focused “snapshot” of the ingredients of innovation in Idaho and the Mountain West – exploring the multidimensional, supportive environment for any successful innovation ecosystem. In this mix, there are certain, fixed components that are a part

of any successful innovation ecosystem. But how these aspects manifest in each region may vary.

Place-based innovation is all about creating a supportive ecosystem.



The Mountain West is home to a robust innovation ecosystem with unique strengths. Idaho has experienced an impressive post-pandemic recovery, growing to become a hub for several emerging industries like semiconductors and cybersecurity. However, Idaho also faces challenges across investment, workforce, and infrastructure.

The Mountain West region's innovation ecosystem has distinctive strengths.

Strengths		Areas for Growth	
RECENT GROWTH	Idaho has had very strong post-pandemic GDP growth.	INVESTMENT	Idaho ranks 35 th in venture capital investment.
EMERGING INDUSTRIES	Idaho leads in cutting-edge industries: semiconductors, clean energy, cybersecurity.	CONSUMER FINANCE	Idaho ranks 36 th in the nation in per capita income.
WORKFORCE	Idaho created the most jobs of any state post-pandemic.	HOUSING	Housing affordability is a challenge for renters and owners.
BUSINESS ACTIVITY	2023 marked the most new business filings in Idaho's history.	DIGITAL DIVIDE	There are urban / rural divides when it comes to infrastructure.

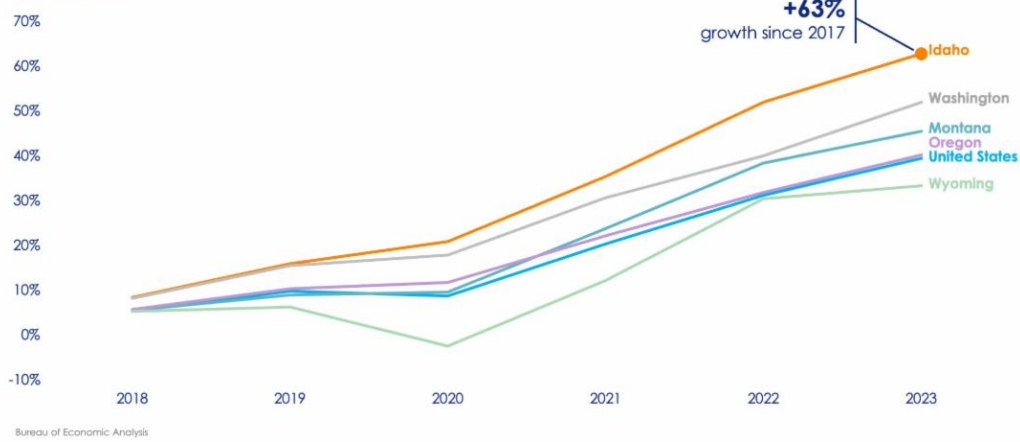
For example, Idaho has seen rapid levels of post-pandemic growth. In 2023, Idaho's state GDP reached over \$118 billion, 63 percent higher than 2017 levels — marking Idaho as the fastest growing state in the country over that period. And as a region, Mountain West states have generally outpaced the rest of the nation.

Idaho leads the nation in terms of state GDP growth.

GDP in Idaho is up 63% since 2017, the highest increase in the nation.

Rate of Change in GDP

Chained to 2017



Idaho is also built on a rich history of innovation and has become a hub for several cutting-edge industries:

Idaho is a national leader in several cutting-edge industries.

Research partnerships and large-scale investments have driven growth across key industries.



Idaho has the **2nd highest concentration of semiconductor manufacturing jobs** in the nation.



Idaho is highly concentrated in hydropower production, ranking **5th in the nation in renewable energy production**.



Idaho is home to the **Intermountain-West Nuclear Energy Corridor**, a 2023 USDEA Tech Hub Designee.



Idaho National Lab houses the **Cybercore Integration Center**, leading cyber research and connecting partners across the nation.

And a big driver in this mix? Large investments and public-private partnerships. Taking a look at just the state’s and region’s ecosystem and a few of the examples we can point to here:

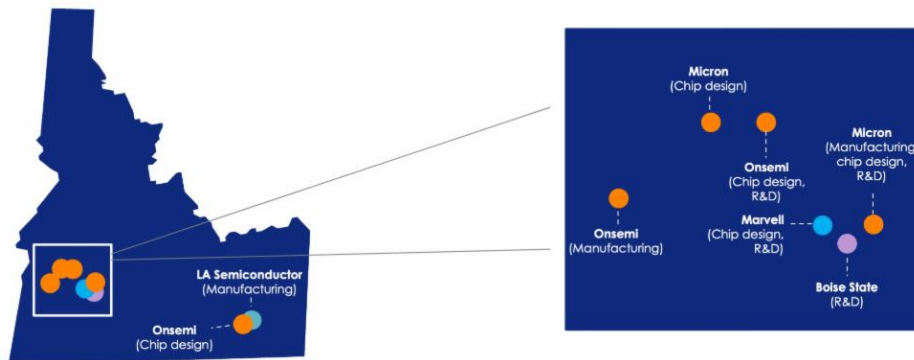
Micron recently announced a \$25 billion investment into their chip fab in Boise, which is estimated to create 2,000 jobs in the area – leveraging heavily off the Federal government’s commitments of support through the CHIPS and Science Act. Meanwhile, Boise State’s institute for Microelectronics Education and Research, supported by a \$5 million Idaho Workforce Development Council Grant, is positioned to spearhead research and workforce development in semiconductors.

Idaho boasts one of the strongest semiconductor ecosystems in the nation.

Large investments and public-private partnerships are helping to drive continued growth.

Idaho Semiconductor Ecosystem Map

Existing facilities as of March 2024



Semiconductor Industry Association
Note: This map is an illustrative graphic and should not be considered an exhaustive list of all Idahoan semiconductor facilities.

The U.S. Department of Energy Sponsor's the Council's Efforts to Develop and Deploy the Mountain West Competitiveness Conversation



Office of Technology Transitions

The Council on Competitiveness recognizes and thanks the U.S. Department of Energy's Office of Technology Transitions (OTT) for their sponsorship of our work to execute the Mountain West edition of the "Competitiveness Conversations Across America." OTT's mission space – enhancing the impact of the DOE's R&D initiatives while advancing national economic, energy, and security interests – resonates completely with key themes explored during the Mountain West Conversation, where we brought together leaders to discuss the region's growth as a global leader in microelectronics and semiconductors, cybersecurity, advanced nuclear, and clean energy.




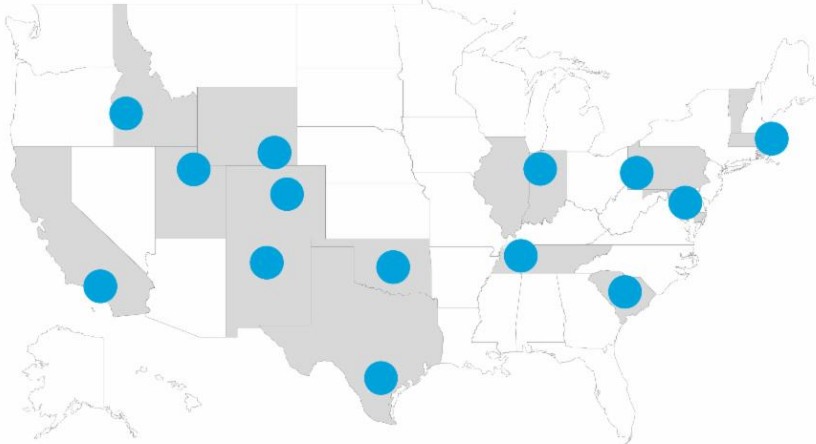
Register today – and before September 3 – for the Indiana-Illinois Competitiveness Conversation, which will explore the remarkable demonstration of regional collaboration poised to transform the world. Join hosts Mung Chiang, President of Purdue University, Robert J. Jones, Chancellor of the University of Illinois Urbana-Champaign, Paul Kearns, Director of Argonne National Laboratory, and Deborah Wince-Smith, President and CEO of the Council on Competitiveness, to discuss how the heartland of America is quickly becoming a global epicenter of three transformational technologies: microelectronics, quantum science and computing, and advanced biosciences.

Register Today

The Competitiveness Conversations Continue to Expand Across America – with New Editions Announced for Boulder, CO, Baltimore+College Park, MD, and Oklahoma City, OK

National Commission on Innovation & Competitiveness Frontiers

Competitiveness Conversations Across America



2022 Conversation
Jun. Wyoming
2023 Conversation
Mar. Davis, CA
2024 Conversations
Apr. Nashville, TN
Aug. Boise, ID
Sep. West LaFayette, IN
2025 Conversations
Feb. Columbia, SC
Mar. San Antonio, TX
Apr. Denver/Boulder, CO
May Santa Fe, NM
Jun. Boston, MA
Sep. Salt Lake City, UT
Oct. Pittsburgh, PA
2026 Conversations
Jan. Baltimore/College Park, MD
Feb. Oklahoma City, OK
...and more to come

Council members and National Commissioners continue to step up to the plate – volunteering to host editions of the “Competitiveness Conversations Across America.” In 2025, the Council will head to Boulder for a conversation on the future of climate resilience and quantum computing. And in 2026, we will kick off the year in Baltimore and College Park to address the convergence of AI and climate change adaptation and mitigation; and continue to Oklahoma City for a conversation addressing the future of fusion research and deployment. More information on these – and all of our impending Conversations – will be shared as it becomes available! [Stay in touch by monitoring our evolving Competitiveness Conversations landing page.](#)

Council Community News

National Science Foundation Develops Interactive Map to Highlight Place-Based Innovation

The National Science Foundation (NSF) has developed an interactive map that highlights the federal investments made by the NSF and the Economic Development Administration (EDA) to promote place-based innovation throughout the country. This map highlights the contribution of three federal award programs: The NSF's Regional Innovation Engines, the EDA's Build Back Better Regional Challenge, and the EDA's Regional Technology and Innovation Hubs awards. In this new interactive map, users can check individual states throughout the country and see which awards have gone to supporting the development of specific regions throughout a state. [Click here to try out the tool](#)

Purdue University and Argonne National Laboratory Forge New Microelectronics Partnership to Drive Innovations

The growing demand for microelectronics, driven by advancements in AI and data-intensive devices, is prompting a push for smaller, faster, and more energy-efficient components. To address these challenges, Purdue University and the U.S. Department of Energy's Argonne National Laboratory have enhanced their collaboration through a recent workshop. Purdue, a leader in semiconductor research and education, and Argonne, renowned for its work in energy-efficient microelectronics and sustainable manufacturing, are combining their expertise to tackle key issues in materials, characterization, and packaging. Their partnership, supported by the CHIPS and Science Act, includes innovative projects like Argonne's Threadwork Project and aims to develop a highly skilled workforce to advance next-generation microelectronics technology. [Read more here](#)

Boise State University Unveils Cutting-Edge Semiconductor Machine During Competitiveness Conversation

Boise State University (BSU) debuted a groundbreaking semiconductor machine, the AIXTRON system, on August 8 at the Micron Center for Materials Research. This state-of-the-art equipment is the first of its kind at an American university and is renowned for its advanced capability to grow ultra-thin semiconductor films. The introduction of this machine will provide BSU students with valuable hands-on training, enhancing their job prospects in the semiconductor field. The event coincided with the Council on Competitiveness' "Competitiveness Conversation in The Mountain West", which highlighted how Idaho is becoming a leading innovation hub through its integration of research, development, and manufacturing. [Read more here](#)

University of Pittsburgh Chancellor Joan Gabel Honored with ALSB Distinguished Career Achievement Award at Centennial Conference

University of Pittsburgh Chancellor Joan Gabel was recognized with the Academy of Legal Studies in Business (ALSB) Distinguished Career Achievement Award at its annual conference in Washington, DC. The award recognizes a professor who is an "exemplar of excellence" in the field. The ALSB is the world's oldest and largest society of professors in business law and legal studies, celebrating its 100th anniversary this year.



The Council congratulates its longstanding Executive Vice President for programs and policies, Chad Evans, as he adds the COO title and responsibilities to his portfolio. Having led the Council's programmatic efforts over the past 13 years – including launching some of its most significant initiatives – Evans will continue on that path, while devoting increasing time to his partnership with CEO Wince-Smith in executing the organization's long-term vision and strategy.

Council EVP & COO Speaks at the New Mexico Society of Association Executives' (NMSAE) third Annual Association Excellence Awards

Chad Evans represented Science Is US – in his role as Steering Committee Co-Chair – at the New Mexico Society of Association Executives' (NMSAE) third Annual Association Excellence Awards. In his speech, Evans explained the crucial role the Council on Competitiveness has played in promoting national competitiveness and inclusive prosperity throughout the country. Additionally, he outlined the important role that the organization Science Is US is playing to connect scientists, agricultural community leaders, and policy makers; and additionally he highlighted the establishment of Science is US New Mexico last year. [Listen to this speech here](#)

Other News and Updates

General Nakasone Calls for University Partnerships, such as the Institute for National Security at Vanderbilt, to Innovate U.S. National Security Response

General Paul Nakasone, who is the head of the recently launched Institute of National Security at Vanderbilt University, has emphasized the critical need for enhanced university collaboration to address evolving national security threats. He argued that traditional approaches are no longer sufficient given the unprecedented scale and sophistication of current risks. Nakasone advocated for integrating academic institutions, like Vanderbilt University, into national security efforts to accelerate research and develop innovative strategies. By fostering partnerships between government, academia, and the private sector, he believes the United States can more effectively tackle emerging cyber threats and ensure a more robust defense. His new initiative at Vanderbilt aims to leverage academic research and fresh perspectives to keep pace with rapidly changing security challenges. [Read more here](#)

The National Institute of Standards and Technology (NIST) released finalized guidelines for post-quantum cryptography (PQC) the week of August 12. This move came in response to growing concerns about quantum computers potentially undermining current encryption methods. Quantum computers, leveraging quantum mechanics, could drastically speed up the process of breaking complex cryptographic systems that are secure against traditional computers. To preempt this, NIST has developed and vetted new cryptographic standards, including algorithms like CRYSTALS-Kyber and SPHINCS+, designed to protect against future quantum-enabled attacks. These standards represent a crucial step in preparing digital systems for the advent of quantum computing, which is expected to be practically viable in about 3 to 5 years. This initial guidance marks the beginning of a larger effort to update and secure digital networks against potential quantum threats. [Read more here](#)

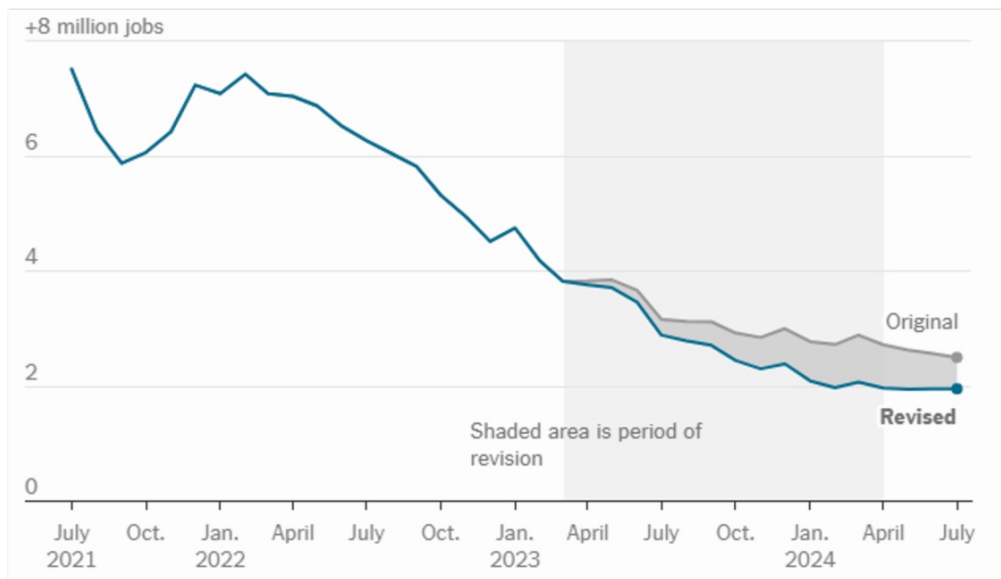
Council Insights

Turmoil in Financial Markets Highlights Risks to Soft Landing.

Presented in Partnership with Keybridge Research

Revisions to Payroll Data Uncover Further Weakening in Labor Market

Change in jobs from a year earlier, July 2021 – July 2024



Note: Revised figure assumes preliminary benchmark revision distributed evenly across 12 months. Data is seasonally adjusted.
Sources: Bureau of Labor Statistics, Nonfarm payroll employment. Chart created by The New York Times.



In early August, global financial markets experienced a day of turmoil. After an underwhelming jobs reports and an unexpected interest rate hike in Japan, the S&P 500 shed \$1.3 trillion in value in one day. While the dramatic selloff was driven largely by currency traders' specific position on the Japanese Yen and an intense but temporary market overreaction to economic news, August's volatility has sparked a broader conversation about whether the U.S. economy has achieved a soft landing, or whether monetary policy "over shot" the mark and set the U.S. on course for a mild recession.

Over the past year, central bankers have held interest rates above 5% in a concerted effort to subdue inflation. As intended, the rate of inflation has come down

significantly in recent months, but new risks are emerging. The July U.S. jobs report counted only 114,000 new jobs—below expectations—while the unemployment rate ticked up to its highest level since October 2021. And in late August, the Bureau of Labor Statistics reported that it had overstated job growth over the last 12 months by over 800,000 jobs—a downward revision of almost 30% per month.

These new data suggest growing vulnerabilities in the labor market and create widespread expectations of a Federal Reserve rate cut in September, likely on the order of 25-50 basis points. The Federal Reserve's focus has now shifted from containing inflation to protecting against further weakness in the labor market. Upcoming data on the labor market will largely affect the rate cut cycle, including the size, frequency, and sequencing of rate cuts.

Joining the Council Community



Dr. Rebecca Cunningham
President
University of Minnesota System

Dr. Cunningham will join the University Leadership Forum.



Dr. Jeremy Haefner
Chancellor
University of Denver

Dr. Haefner will join the University Leadership Forum.



Dr. Robert W. Wagner
President
Idaho State University

Dr. Wagner will join the University Leadership Forum.



Dr. Parag R Chitnis
Vice President for Research and Economic Development
University of Wyoming

Dr. Chitnis is joining the Council's Technology Leadership & Strategy Initiative (TLSI).

International

The Council's sister organization, the [Global Federation of Competitiveness Councils](#) (GFCC), continues its build-up to the 2024 Global Innovation Summit (GIS) that will take place November 11-15 on the campus of Queen's University Belfast. If you would like to learn more and consider joining the Council on Competitiveness delegation to the GFCC, contact [Chad Evans](#).



GIS
2024

CO-HOSTS



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