

Compete Connect

January 2024 Edition

From the CEO's Desk



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

Dear Council Community,

We are at a critical time for our country facing a presidential election year and an economy grappling with the implications of exciting, yet disruptive, technologies such as AI, quantum, biosciences, and ongoing energy transformations. We have a crucial task to identify and work together to address the challenges ahead. As we begin 2024, the Council's imperative to champion a nonpartisan policy agenda, fueling economic and productivity growth and inclusive prosperity for all Americans, is more important than ever.

Last year was marked by persistent inflation, shaky consumer confidence, affordability challenges in the housing market, a global economic slowdown, geopolitical conflicts, energy price fluctuations, and supply chain disruptions. And yet, we enter the new year with the U.S. economy showing remarkable resilience with low unemployment rates, impressively robust GDP growth, and moderated inflation. Moreover, new innovations are transforming how we live and work, and smart federal policies like CHIPS & Science and the Bipartisan Infrastructure Law are spurring even more private investment and innovation across the country.

Taking a closer look, GDP growth is projected to reach 2.4 percent this year, but, as you will read below, much of this economic activity is fueled by a worrying level of consumer debt. Unemployment rates have stayed low at 3.7 percent in December despite the highest Federal Funds Rate in more than 20 years, and inflation has come down closer to the Federal Reserve's target of 2 percent in the last six months.

The economic situation around the world is weaker than that of the United States. By the end of 2024, the World Bank projects the slowest half-decade of GDP growth in 30 years. This at a time when Europe is grappling with persistently high

inflation exacerbated by the Russian invasion of Ukraine and rising food and energy prices. China is also facing significant economic challenges, including an ongoing property downturn, capital flight, high youth unemployment, and moderate GDP growth.

Moreover, the ongoing geopolitical tensions in Europe, the Middle East, and potentially East Asia – mixed with a growing race for technology supremacy in AI, quantum computing, and advanced biosciences (among other critical technologies) – create a complicated scenario for advancing U.S. competitiveness.

In response to this complexity and the pressing interwoven issues, the Council is moving forward with a series of leadership initiatives that define and call for investments crucial to support the talent, technology, and infrastructure at the heart of U.S. prosperity. Allow me to highlight a few of them.

- The [National Commission on Innovation and Competitiveness Frontiers](#), our flagship project, was highly active in 2023, starting with the National Commission Phase Two Summit at UC Davis in the spring where we released the [Competing in the Next Economy: Adapting to a Changing World](#) report and formally launched [four new working groups](#) — each tackling a distinct U.S. innovation imperative. The Commission continued its work at the Council’s Summer Board and Executive Committee meeting, which engaged leaders from Congress and the Administration. And most recently helped frame the discussion at our National Competitiveness Forum in Washington, DC.
- In 2024, the Commission’s important work will include a new multiyear series of Member-led summits branded [“Competitiveness Conversations Across America.”](#) We will join the University of Tennessee, Knoxville and Vanderbilt University in Nashville, TN, April 25-26; Boise State University and Idaho National Laboratory in Boise, ID, August 6-8; and the University of Illinois System, Argonne National Laboratory, and Purdue University in West Lafayette, IN, September 9-10. More Competitiveness Conversations will be announced for 2025 and beyond.
- Complementing the Commission’s work were the Council’s [Technology Leadership and Strategy Initiative \(TLSI\)](#) and [Alliance for Transformational Computing \(ATC\)](#) programs — both supporting the Council’s leadership in the technology policy space. For 15 years, TLSI has engaged 50 Chief Technology Officers from industry, academia, and national laboratories to educate leaders about the need for strategic investments in the research, talent, and infrastructure necessary for tech-based innovation. In 2023, TLSI held meetings at [Lockheed Martin’s Advanced Technology Center](#) and [Lawrence Livermore National Laboratory](#) as we worked to flesh out the Council’s technology policy recommendations, the seeds of which can be found in each Dialogue’s summary report.
- The ATC underwent a rebranding and now has a renewed mission focused on advancing education and policy initiatives in leading-edge computing. With a strong emphasis on ethical and secure use of the United States’ exceptional computational capabilities, the ATC is dedicated to fostering investment and innovation in this field. Through its work, the ATC aims to harness the full potential of cutting-edge computing technologies while ensuring their responsible and secure deployment for the benefit of the nation.

- Additionally, the [Council's University Leadership Forum](#) focused on advancing U.S. higher education and its role in building the workforce of the future. The Forum released policy statements signed by over 40 academic leaders, met with policymakers from both ends of Pennsylvania Avenue, and initiated a video series on STEM and the Humanities.
- Among many other activities in 2023, the Council convened **multiple high-level meetings** throughout the year. In July, Senator Mark Heinrich (D-NM), co-chair of the Senate AI Caucus, and leaders from the Biden Administration joined Council leadership in a meeting where the Council signed an MOU with the White House HBCU Initiative. We also co-led an Innovation Arena at COP28 that brought together diverse drivers of innovation from across the world in November. And our National Competitiveness Forum in December took stock of U.S. competitiveness and kicked off our Competitiveness Conversations series.

We could not have done our important work without you, and I thank you for your engagement and the experience and insights you bring to our work. Together, we helped shape Executive Actions related to supply chain resilience, pushed for science leadership at the highest levels of the White House, and catalyzed a greater national commitment to technology statecraft. We also supported the ongoing rollout of the CHIPS and Science Act, the expansion of place-based innovation hubs, and fostered a stronger commitment among policymakers to scale technology domestically.

But there is much more work to do, and we have an ambitious policy agenda for the Council in 2024. The Technology Leadership and Strategy Initiative will focus on maintaining U.S. leadership in critical technologies for national and economic security. The University Leadership Forum will look to research, develop, and share its vision, making the case for the critical value of higher education to the U.S. competitiveness enterprise. The Alliance for Transformational Computing will lead the charge in advancing computing capabilities while addressing ethical concerns, AI, and access. Lastly, our flagship National Commission on Innovation and Competitiveness Frontiers will develop a policy statement to inform the innovation agenda for the incoming administration, Congress, and state governments.

Several key dates will be critical to the Council's 2024 agenda, and I hope you will take note of them as opportunities to join us and our work throughout the year:

- **TLSI Dialogue 29:** Arizona State University, Tempe, AZ; February 26
- [Competitiveness Conversation: Tennessee — and the Future of Mobility:](#) Vanderbilt University, Nashville, TN — in partnership with the University of Tennessee-Knoxville; April 25-26
- **Summer Meeting of the Council's Board, Executive Committee, and National Commissioners:** Washington, D.C.; Date TBD
- **Competitiveness Conversation: Idaho — and the Future of Advanced Microelectronics and Nuclear:** Boise State University, Boise, ID — in partnership with the Idaho National Laboratory; August 6-8
- **Competitiveness Conversation: The Midwest — Chips, Qubits, and Molecules**

Purdue University, West Lafayette, IN — in partnership with the University of Illinois System and the Argonne National Laboratory; September 9-10

- **Global Federation of Competitiveness Councils (GFCC) Annual Meeting & Global Innovation Summit:** Belfast, Northern Ireland & Dublin, Republic of Ireland; November 11-15
- **Annual Dinner & National Competitiveness Forum:** Washington, D.C.; December - Date TBD

Thank you for being part of the Council community, and I look forward to working with you in the year ahead to ensure our economy continues to grow and our fellow American citizens prosper.

Sincerely,
The Hon. Deborah L. Wince-Smith
President & CEO
Council on Competitiveness

Council News

Announcement: Registration is Open for the April Tennessee Competitiveness Conversation



As announced at the National Competitiveness Forum, Daniel Diermeier, Chancellor of Vanderbilt University, and Donde Plowman, Chancellor of the University of Tennessee, Knoxville, will co-host the Council's first Competitiveness Conversation of 2024, titled "[Tennessee—and the Future of Mobility](#)." This event will bring together the National Commission, regional leaders, and innovation stakeholders from across the country to explore Tennessee's emergence as a significant center for collaboration, investments, and innovation. The insights gathered from Tennessee will contribute to shaping the Council's national policy recommendations.

Important Tennessee Conversation details:

- Vanderbilt University will host the event on the afternoon and evening of April 25, and the morning of April 26.
- A distinguished Steering Committee of leaders from across the state is crafting the Tennessee Conversation's agenda. Full details about the Steering

Committee members and additional information can be found on the [Conversation's webpage](#).

- Registration is now open, and we encourage early registration to secure your spot. [Register now!](#)

[Two other exciting Competitiveness Conversations are planned for 2024!](#) Stay tuned for details about Conversations in Boise, Idaho, (August 6-8, 2024) focused on next generation nuclear and semiconductors, and West Lafayette, Indiana, (September 9-10, 2024) focused on advances in semiconductors, quantum technology, and advanced biology.

Find the latest Competitiveness Conversation news [here](#), and please reach out to EVP Chad Evans with questions: cevens@compete.org.

TLSI Will Visit ASU in February



Technology Leadership & Strategy Initiative (TLSI) Co-Chair Dr. Sally Morton, Executive Vice President of Knowledge Enterprise at Arizona State University, will host members of TLSI for the 29th meeting of the progressive dialogue series. Participants will firm up a technology-focused Call to Action that will supplement work underway with the Council's "National Commission on Innovation and Competitiveness Frontiers," and become the basis of an innovation guide for the incoming administration and Congress in late-2024. Participants will also experience some of ASU's own innovation infrastructure, including its Dreamscape and CXFEL facilities. Curious? Please contact [EVP Chad Evans](#).

Unleashing Innovation & Advanced Manufacturing in New Centers of Excellence Across the Country:

Deborah Wince-Smith's Latest Insight on Forbes.com

In her compelling new article on Forbes.com, Deborah Wince-Smith's explores the playbook emerging centers of innovation and high-tech manufacturing are deploying. This piece is a stage setter for the National Commission's increased focus on regional innovation through its groundbreaking Competitiveness Conversations series. Check out Deborah's Forbes.com article [here](#).

National Competitiveness Forum Recap

Thank you to all who attended the 2023 National Competitiveness Forum in D.C. in December. It was wonderful to bring so many from the Council community together to contribute to the energizing and thought-provoking agenda. Please check out the video recaps of all of our National Competitiveness Forum sessions on the [Council's YouTube channel](#), as well as [photos on our Flickr gallery](#) (a summary report is in the works to share early this year; and we'll be unrolling over the coming 1-2 months a social media campaign highlighting key themes from the NCF).



And it's worth offering a final note of gratitude to the 2023 NCF sponsors. Thank you.



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The Council Co-Led the Pioneering "Innovation Arena" at COP28

Running fast into our 2023 National Competitiveness Forum, the Council on Competitiveness seized on an opportunity opened up by our Chair, Brain Moynihan: to engage for the first time in the Conference of the Parties (COP) process — the supreme decision-making body of the UN Framework Convention on Climate Change.

Joining forces with our sister organization, the [Global Federation of Competitiveness Councils](#), the Council deployed on December 6th in Dubai a pioneering "Innovation Arena" in the [COP28 Green Zone](#), bringing together leaders from more than ten nations for a high-profile discussion focused on surfacing actionable solutions for decarbonization, and forming new partnerships to build more sustainable, climate-resilient, and competitive economies and societies.

[Click here for nine key takeaways from our "Innovation Arena."](#)

Innovation Arena participants: Led by Council CEO **Deborah Wince-Smith** and Vice Chair **Joan Gabel**, Chancellor, University of Pittsburgh, and including: Council Chair Emeritus **Mehmood Khan**, CEO Hevolution; **Steven Ashby**, Director, Pacific Northwest National Laboratory; **Maurie McInnis**, President, Stony Brook University; **Paul Kearns**, Director, Argonne National Laboratory; **Martin Keller**, Director, National Renewable Energy Laboratory; **Darryll Pines**, President, University of Maryland; **John Wagner**, Director, Idaho National Laboratory; and Council EVP **Chad Evans**. In addition, key participants included **Jeffrey Marootian**, Principal Deputy Assistant Secretary and Acting Assistant Secretary, Office of Energy Efficiency and Renewable Energy, U.S. Department of Energy; **Ray Johnson**, CEO of the Technology Innovation Institute; **Abdul Hamid Zakri**, Joint Chairman (Government), Malaysian Industry Government Group for High-Technology—MIGHT; **Roberto Azevêdo**, Former Director General of the World Trade Organization; **Kandeh Yumkella**, Former Director General, UN Industrial Development Organization; **Hippolyte Fofack**, Former Chief Economist, Africa Export-Import Bank; **Peter Schlosser**, Vice President and Vice Provost, Global Futures, Arizona State University; **Ron Benioff**, International Program Manager, National Renewable Energy Laboratory; **Andrea Azevedo**, Director, JBS Fund for the Amazon; **Nkem Khumbah**, Chairman, Africa Development Futures Group (ADFG); **Roberto Alvarez**, Executive Director, GFCC; and more.



From left: Chad Evans, Darryll Pines, Nkem Khumbah, Deborah Wince-Smith, Kandeh Yumkella, Joan Gabel, Hippolyte Fofack, Roberto Alvarez



From left: Chad Evans, Andrea Azevedo, Paul Kearns, Mehmood Khan, Peter Schlosser



From left: Chad Evans, John Wagner, Darryll Pines, Ron Benioff, and Abdul Hamid Zakri



From left: Nkem Khumbah, Steve Ashby, Joan Gabel, Deborah Wince-Smith, Maurie McInnis, and Ray Johnson

Council Community News

The Ohio State University has a New President

Walter “Ted” Carter Jr. was appointed as the 17th president of The Ohio State University by the Board of Trustees on August 22, 2023. He began his tenure Ohio State on January 1, 2024. As president, Carter leads the state’s flagship public research university with six campuses in Ohio and a student body of more than 65,000. He introduced himself to The Ohio State community with a great video [here](#).



Albert Pisano Takes on Dual Responsibility at UC San Diego

Congratulations to Albert Pisano who is now in a new role as Special Advisor to the Chancellor for Campus Strategic Initiatives while maintaining his responsibilities as Dean, UC San Diego, Irwin and Joan Jacobs School of Engineering. Read the [campus announcement here](#).



Former Council Business Chair Janet Foutty Brings Her Experience to Indiana University

Janet Foutty, former chair of the board of Deloitte US and twice an alumna of the Indiana University Kelley School of Business, will visit as its Poling Chair of Business and Government during the 2023-24 academic year. Read the

announcement [here](#).



Strengthen South Carolina's Research Ecosystem with Statewide Credit Transfers

Clemson University President Jim Clements and University of South Carolina President Michael Amiridis, among others, joined South Carolina Governor Henry McMaster, House Speaker Murrell Smith, and President of the South Carolina Senate Thomas Alexander for the signing of a Statewide Transfer Agreement. The partnership between the South Carolina Technical College System (SCTCS) and Clemson and the University of South Carolina, Columbia, is an effort to streamline the transfer experience for students. The agreement will make it seamless to transfer credits from technical colleges to public research universities within the state.

Deloitte Foundation Expands Opportunities for Women in STEM

Deloitte Foundation in collaboration with the Society of Women Engineers (SWE) announced 35 new \$10,000 scholarships for women pursuing an engineering and technology degree — renewable for up to two years, beginning with the 2024-2025 academic year. The goal of these scholarships is to attract and inspire women to pursue careers in STEM fields.

Idaho National Laboratory Celebrating its 75th Anniversary in 2024!

The work INL does in support of its clean energy and national security missions today builds on its employees' more than seven decades legacy of cutting-edge research and development. Browse an interactive timeline to learn more about INL's history and notable research achievements [here](#).

Happy 50th Anniversary to the DOE's NERSC!

Throughout 2024, the DOE's National Energy Research Scientific Computing Center (NERSC) will be celebrating 50 years of scientific innovation. Originally located at Lawrence Livermore National Laboratory, NERSC has become the primary, DOE Office of Science sponsored high-performance computing facility for scientific research. Learn more about the NERSC [here](#).

The National Science Foundation Taking Steps to Expand AI Research

In response to the White House executive order on AI, the National Science Foundation announced a two-year pilot program for a shared AI research infrastructure. The National AI Research Resource (NAIRR) will provide free access to advanced computing, datasets, powerful AI models, and user support to American researchers and educators as a “first step” in advancing AI research for the public good. Learn more [here](#), and contact Senior Advisor [Bill Bates](#) to learn more about the Council’s Alliance for Transformational Computing.

Council Insights

U.S. - China Relations

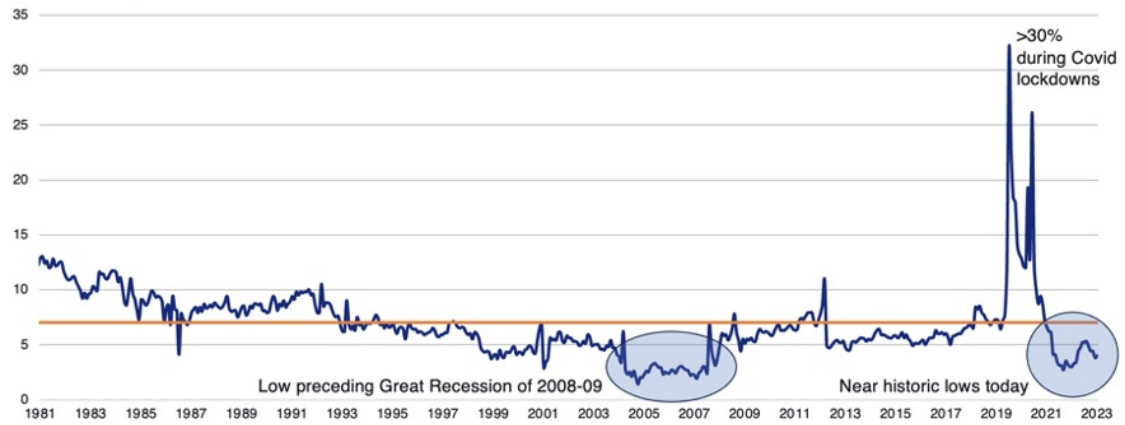
Presented in Partnership with Keybridge Research

The U.S. economy proved surprisingly resilient throughout 2023, overcoming persistently high inflation and elevated interest rates due largely to robust consumer spending. In fact, nearly half of Q3’s remarkable 4.9 percent GDP growth rate was driven by consumer spending, which has been high since early 2021 thanks to lockdown-induced pent-up demand and stimulus checks.

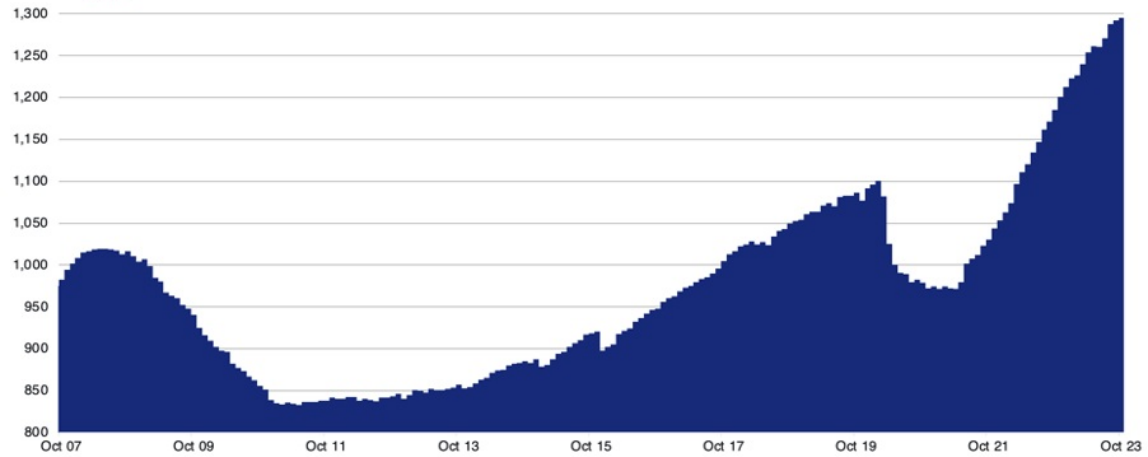
But the spending power of the U.S. consumer may be starting to flag. The most recent Household Pulse Survey showed that 41 percent of households report difficulty in paying for their usual expenses. Meanwhile, savings rates are approaching historic lows, and revolving consumer credit has climbed to an all-time high as households increasingly rely on credit cards to fuel their spending.

One continued economic bright spot is the labor market: job growth remains strong, unemployment is steady and low, and wage growth and inflation both appear healthy. However, if the tides in the labor market begin to change it could spell a sharp downturn in the consumer spending that kept the economy afloat in 2023.

Household Saving Rate Percent, monthly



Total Revolving Consumer Credit Owned Billion \$, Monthly



New to the Community



John C. Bravman
President, Bucknell University
Council Member



Maurie McInnis
President, Stony Brook University
Council Member



Taylor Randall
President, University of Utah
Council Member



Cynthia Czajkowski
Associate Vice Chancellor for Research
in Biological Sciences, University of
Wisconsin-Madison
TLSI Member

International

GFCC Annual Meeting and Global Innovation Summit

Save the Date
Global Innovation
Summit 2024

November 11-15
Belfast and Dublin

GIS
2024

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QUEEN'S
UNIVERSITY
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Centre for Competitiveness

The Council on Competitiveness will participate in the 2024 Global Innovation Summit, November 11-15, hosted by sister organization, [the Global Federation of Competitiveness Councils](#) — an all-Island set of summits, meetings, and strategic visits, spanning both Belfast and Dublin. More info to come, and contact [Chad Evans](#) to express interest or ask any questions.

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