

# Compete Connect

December 1, 2023 Edition

## From the CEO's Desk



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

I spent the long weekend taking account of the many things for which I am thankful. That includes my family, of course, and that we live in America and benefit from a level of security, opportunity, and prosperity that, unfortunately, too few throughout the world enjoy. And it includes the Council's remarkable network — all of you — and the impact our advocacy has and will continue to have in increasing productivity and delivering inclusive prosperity for every American.

Over the past month, the Council team and community has been as motivated and as engaged as I can remember, particularly as we build towards two important engagements as we sprint to the new year:

- **COP28 Innovation Arena (December 6, Dubai, United Arab Emirates).** We are finalizing our plans for a path-breaking “Innovation Arena” on December 6th at COP28 in Dubai. Members from across the Council, our sister org, the GFCC, and stakeholders and colleagues from around the world will be joining us in the Impact Hub/DP World Pavilion for an interactive series of conversations focused on providing solutions to sustainability challenges. If you will be in Dubai, we would love to have you join us – [please read the COP28 Innovation Arena guide here](#). Please contact Council EVP Chad Evans for more information: [cevens@compete.org](mailto:cevens@compete.org).
- **2023 Annual Dinner and National Competitiveness Forum (December 14 & 15, Washington, DC).** With the unprecedented technology and economic transformations unfurling around us, the National Competitiveness Forum will bring together experts from business, labor, the national laboratories, academia and government to dive deep into critical topics driving long-term innovation, productivity and inclusive prosperity, like: AI and tech policy, developing the workforce of the future, the intersection of technology and national security, and building innovation ecosystems in more places across the country. The NCF agenda may be our

strongest yet, and I'm excited to see so many of you in a couple weeks in Washington. Please contact Council EVP Chad Evans for details: [cevens@compete.org](mailto:cevens@compete.org).

And as we head to COP28 and engage in conversations meant to solve some of the most pressing climate and energy issues facing the world, my November Forbes.com article — building on my October piece that made the case for nuclear — examines the potential of fusion energy; how the fuel powering the stars could, perhaps, provide energy security and abundance here on Earth; and why leaders in the United States must act now to build this capability. [Read the article here.](#)

## SEE YOU AT THE 2023 NATIONAL COMPETITIVENESS FORUM!

We look forward to bringing the Council community together at the Council's 2023 Gala Dinner on December 14 and National Competitiveness Forum on December 15. Both events will be at the Salamander Hotel in Washington, D.C. If you haven't registered, contact Council EVP Chad Evans for details: [cevens@compete.org](mailto:cevens@compete.org).

What can you expect to learn at the NCF? Leaders from business, government, the national laboratories, and academia will discuss challenges, surface opportunities and share enablers the nation must focus on to unleash U.S. innovation and competitiveness. For example, leaders from the Council on Competitiveness' Board and National Commission on Innovation and Competitiveness Frontiers will map the 2024 priorities for the Council's National Commission.

			
<b>Mr. Brian T. Moynihan</b> Chair and Chief Executive Officer Bank of America Chair Council on Competitiveness	<b>Ms. Joan Gabel</b> Chancellor University of Pittsburgh Academic Vice-chair Council on Competitiveness	<b>Mr. Dan Helfrich</b> Chair and CEO Deloitte Consulting LLP Business Vice-chair Council on Competitiveness	<b>Mr. Charles O. Holliday, Jr.</b> Chair Emeritus Council on Competitiveness Chair Global Federation of Competitiveness Councils
			
<b>Mr. René Lammers</b> Executive Vice President, Chief Science Officer PepsiCo Member & National Commissioner Council on Competitiveness	<b>Dr. Thom Mason</b> President and CEO Triad National Security, LLC (Triad) Director Los Alamos National Laboratory Co-Chair National Commission	<b>The Honorable Deborah L. Wince-Smith</b> President and CEO Council on Competitiveness	

## News

### Competing in the Next Economy Video Series

Recorded at the National Commissioners Summer Meeting, the Council has rolled out an 11-video series focused on key opportunities for Phase 2 of the National Commission on

Innovation and Competitiveness Frontiers. Deborah Wince-Smith will conclude the series on December 5. Please take a moment to visit the feed on [Compete.org](#), discover new opportunities for the country to boost its competitiveness position from members of the Council community, and share the videos with your social networks. [Find the videos here.](#)



## Danish Leaders Meet the Council

On November 2, the Council hosted senior private and public sector leaders from Denmark organized by Norlys, a Danish telecom and energy firm. The delegation learned about the Council, the National Commission, and the Global Federation of Competitiveness Councils (GFCC). Moreover, Danish representatives will be joining our COP28 Innovation Arena to continue to nurture our relationships with the business community of this close U.S. ally.



## Award Winning Research Could Transform Flight

The Council's Alliance for Transformational Computing Co-chair Rick Arthur, Senior Principal Engineer, Computational Methods Research at GE Aerospace Research, and a team from GE Aerospace Research and GE Aerospace won HPC Wire's 2023 Readers' & Editors' Choice Award – Best Use of HPC in Industry. The team is working on a next-generation aircraft engine (RISE), potentially cutting CO2 emissions by over 20 percent.

## Council Insights: U.S. - China Relations

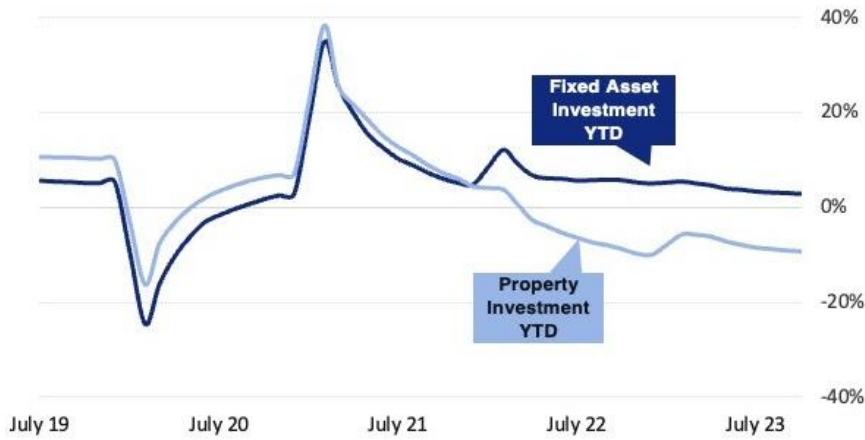
*Presented in Partnership with Keybridge Research*

Earlier this month, the United States hosted several global leaders at the Asia-Pacific Economic Cooperation (APEC) summit in San Francisco, including President Xi Jinping of China. This summit marks the first meeting between Xi and Biden since 2022 and comes at a time when China is losing some of its economic footing.

The Chinese economy has struggled with sluggish growth and rising unemployment—particularly among young people—since emerging from its “zero-COVID” hibernation a year ago. The country’s property slump continues to deepen as investment in property development fell 9.3% in 2023. In terms of trade, Chinese exports fell in six out of the last eight months. By contrast, the U.S. economy—despite a painful post-pandemic inflationary period—is relatively robust and showing only soft signs of slowing. Last quarter was marked by strong 4.9% GDP growth, unemployment remains low even as the labor market is beginning to cool, and the inflation rate is slowing relative to its recent peak. These divergent economic outlooks will play a key role in the relationship and U.S.-China dialogue moving forward, especially as the Biden Administration seeks to settle on terms for the Indo-Pacific Economic Framework.

Beyond economic fundamentals, the two countries are navigating a trade war begun during the Trump Administration that has recently expanded into restrictions on semiconductor exports and outbound investment. How the new restrictions are implemented, as well as how China responds, will be an important factor for global innovation leadership and the strength of both economies, particularly given their degree of interdependence.

**China's Property Downturn Places a Drag on Investment**  
Year-Over-Year Percentage Change, Monthly



Source: National Bureau of Statistics of China; calculated from data series "Investment in Fixed Assets" and "Investment in Real Estate Development", current as of Oct. 19, 2023.

**Muted Global and Domestic Demand Fuel Continued Fall in Chinese Exports**  
Year-Over-Year Percentage Change, Monthly



Source: General Administration of Customs of China; calculated from data series "China's Total Export & Import Values (in USD)", current as of Nov. 8, 2023.



**New to the Community**



**Dr. Martin Keller**  
Director, NREL; President, Alliance & Sustainable Energy  
(Council Member, National Commission on Innovation & Competitiveness Frontiers)



**Mr. Nolan Pike**  
Mission Possible Partnership  
(Distinguished Fellow)

## International

### GFCC Annual Meeting and Global Innovation Summit

The GFCC's 2023 Annual Meeting and Global Innovation Summit took place November 14-15 in London at Gallup's European headquarters. The summit — operating under the theme "Shape Tomorrow: Innovate the Sustainable Future" — focused on ideas and pathways to develop new business models, technologies, products, and institutions to meet the UN's sustainable development goals. This exclusive gathering engaged members and selected guests from over 20 countries.



The agenda included the presentation of the Global Competitiveness Award to Mohd Yusoff Sulaiman, former CEO of the Malaysian Industry-Government Group for High Technology, and Hassan Al-Derham, former president of Qatar University (pictured above with Deborah Wince-Smith; Mr. Charles O. Holliday, Jr., Chair Emeritus, Council on Competitiveness, and Chair, GFCC; and Dr. Roberto Alvarez, Executive Director, GFCC). The event also featured the signing of a Memorandum of Understanding between Queen's University London and Aston University. The Summit concluded with a field trip to the University of Southampton – and the announcement that the next Global Innovation Summit will take place November 11-15, 2024, spanning both Belfast and Dublin.

## CONTACT US

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