

**News Release**

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## **CED Issues 100 Day Plan for How New Administration Can Defeat and Recover from Pandemic, Usher in New Era of Prosperity**

**Washington, DC, November 24, 2020...**Today, the Committee for Economic Development of The Conference Board (CED) [sent a letter](#) to President-elect Biden presenting policy proposals with which the incoming Administration can defeat the pandemic, safely reopen the economy, and lead the nation to prosperity.

The [letter](#) details a “First 100 Days” plan to address the four most urgent tasks facing the new Administration: first, defeat the COVID-19 pandemic; second, advance an economic recovery through the extension of short-term relief and stimulus; third, rebuild the economy for the “next normal;” and fourth, put the federal government on sound fiscal footing.

“Formed through non-partisan analysis, CED’s recommendations for the first 100 days chart a path for overcoming the public health challenge, safely reopening the economy, and getting our nation to high levels of employment, production, and consumption,” said Lori Esposito Murray, President of the Committee for Economic Development of The Conference Board. “We look forward to working with both the incoming Administration and Congress to put our country back to work safely and make capitalism benefit all Americans.”

The four-part plan includes, but is not limited to, the following policy recommendations:

### **Task 1: Defeat the COVID-19 Pandemic**

Policy recommendations include:

- Build public awareness of and consensus on the need for good public health practices, from households through the localities and states.
- Increase testing and testing capacity, tracking and tracing, and isolation capacity. Public health infrastructure and workforce development must be strengthened to provide needed care and resources to vulnerable populations.
- Develop vaccines and therapeutic drugs robustly, with safety, efficacy, and transparency as the highest priorities.
- Engage in regional contingency planning to provide adequate hospital capacity.
- Additionally, address emergency regulatory relief; restocking and maintaining the Strategic National Stockpile; rebuilding supply chains; establishing international cooperation; and creating a bipartisan public health commission focusing on lessons learned from the pandemic.

### **Task 2: Extend short-term COVID-19 relief and stimulus**

Policy recommendations include:

- Augment unemployment compensation to assist the millions of Americans hit hardest and to stimulate the economy.
- Strengthen the health care system. The nation’s health care system must provide care and resources to deal with the new wave of infections.
- Assist states and municipalities. To provide needed aid but avoid windfalls to states and localities that have not been fiscally prudent in the past, the federal government should replace any shortfall in state and local tax revenues until they return to population- and inflation-



adjusted fiscal year 2019 levels. Hunger and homelessness must be attacked, along with preventing the ongoing loss of housing.

- Additionally, address block grants for education; child care and early education funding; extending the Paycheck Protection Program; and limiting COVID-19 infection liability.

### **Task 3: Rebuild the economy for the next normal, a 100 Day Plan**

Policy recommendations include:

- Enact an infrastructure program to make the US economy more productive and competitive, while creating new jobs.
- Create innovative training programs to prepare the American workforce for the post-COVID-19 economy.
- Develop the future workforce by revitalizing postsecondary education and training for the post COVID-19 economy.
- Additionally, address reforming K-12 education; reframing early education and child care as an essential sector; prioritizing technology, innovation, and R&D to lead the way to an economic recovery; building a responsive and nimble regulatory framework; providing more innovative and responsive support for small businesses; and enacting a consistent, comprehensive, and strategic multilateral trade approach to China that protects US economic and security interests (including intellectual property) in a stable and mutually beneficial economic relationship.

### **Task 4: Put the federal government on sound fiscal footing**

Policy recommendations include:

- Contain the cost of the pandemic and pay for the recovery. Congress should demonstrate its fiscal responsibility by segregating the debt-incurred recovery costs from the normal debt and finance it with a post-recovery dedicated payment mechanism, using bonds of 40- or even 50-year maturity.
- Conquer the pre-Covid explosion of federal debt. Even before the pandemic, the near historic US debt burden was growing faster than the economy, which is not sustainable. We need a bipartisan agreement on the maximum acceptable level of the public debt as a percentage of the GDP.
  - Reform is needed to address the root of the debt problem: the healthcare system. Every American should have coverage through a cost-responsible choice among competing private health care plans.
  - Reform also is needed in the US income tax, following the model of the 1986 Tax Reform Act to raise revenue by eliminating tax preferences.

### **About CED**

The Committee for Economic Development is the Public Policy Center of The Conference Board that delivers well-researched analysis and non-partisan, reasoned solutions in the nation's interest. [www.ced.org](http://www.ced.org)

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