



Committee for Economic Development,  
the public policy center of The Conference Board

## PUBLIC POLICY INSIGHTS FOR WHAT'S AHEAD

August 30, 2023

Dear Friend of CED,

The “fierce urgency of now.”

Martin Luther King’s siren call in his immortal “I Have A Dream Speech” rings even more loudly today, 60 years later: “We have also come to this hallowed spot to remind America of the fierce urgency of now. This is no time to engage in the luxury of cooling off or to take the tranquilizing drug of gradualism. Now is the time to make real the promises of democracy.”

The urgency of now demands leadership—leadership from all sectors, public and private, all communities, large and small—each and every American. The power of the individual and the power of purpose, is what moves our country forward in fulfilling the promises of democracy—the promises of equal opportunity.

CED’s historic mission is embedded in these principles and in the principle that business leaders have an important role in helping to find solutions to our nation’s most challenging problems. Our three-decades long ***Distinguished Leadership Awards*** are grounded in these principles.

Over the past few months, CED has been sharing the insightful conversations with this year’s recipients of the 2023 ***Distinguished Leadership Awards***. This week, it is my privilege to share the ***Leadership in Challenging Times***’ inspiring conversation with **Michael Dowling**, President and CEO of Northwell Health.

In our conversation, Dowling, who was at our country’s entry epicenter of the pandemic’s onslaught, weighs in on the importance of leaders being present, the value of perpetual optimism during times of crisis, the future of the healthcare workforce, and public policy lessons learned from the pandemic. A preview of our conversation:

*“You have to be seen. Not just on TV or on Zoom calls. But you’ve got to be seen on the floors when you’re in a crisis. Our leadership, including me, walked the floors of the facilities all the time so that the people who were doing the hard work could see that there was direct engagement by leadership. That was unbelievably important. I walked every single COVID unit. I met all the staff. And that builds confidence and gets them to*

*understand that leadership is part of the whole effort.”*

Listen to the [podcast](#) or watch the [webcast](#).

I highly recommend listening to the full series of conversations, which include inspiring and insightful discussions with [Thasunda Brown Duckett](#), President and CEO of TIAA, [Jim Fitterling](#), Chair and CEO of Dow, [Dr. Lisa Su](#), Chair and CEO of AMD, [Arvind Krishna](#), Chairman and CEO of IBM, and [Tamara Lundgren](#), President, Chairman, and CEO of Radius Recycling.

Much more news below,



Dr. Lori Esposito Murray  
President  
Committee for Economic Development (CED)  
of The Conference Board



The banner features the CED logo and the text "DISTINGUISHED LEADERSHIP AWARDS". The main title is "LEADERSHIP IN CHALLENGING TIMES" followed by "A Podcast & Webcast Series Featuring". The featured guest is "Michael J. Dowling, President and CEO, Northwell Health". It also mentions "In discussion with Dr. Lori Esposito Murray, President, CED". At the bottom, there are two call-to-action buttons: "Listen to the Podcast" with a podcast icon and "Watch the Webcast" with a play button icon. Below these are logos for "CEO PERSPECTIVES" and "CED POLICY WATCH". On the right side of the banner is a portrait of Michael J. Dowling, a man with glasses and a beard, wearing a suit and tie, smiling.

## **CED Award Honoree Michael Dowling Discusses His Core Leadership Principles, the Future of Healthcare, and the Value of Perpetual Optimism**

*“One of the reasons we were effective during COVID was that the government relaxed a lot of unnecessary regulations...allowing us to be unbelievably creative and adaptive. That leads to the question as to whether or not some of those rules will ever be put back in place. So, I do think one of the issues for healthcare—and all business—is to be able to get government to learn that there is an appropriate role for regulation, but it*

cannot constrain innovation and creativity.”

This reflection comes from **Michael Dowling**, President and CEO of Northwell Health. Dowling is the latest guest to sit down with **Dr. Lori Esposito Murray**, President of CED, in CED's **Leadership in Challenging Times** podcast/webcast series. Dowling—along with the Northwell Health team—is a recipient of CED's 2023 **Distinguished Leadership Awards**. Watch the **Policy Watch Webcast** or tune in to the **CEO Perspectives podcast** to find out:

- What is the value of perpetual optimism in a crisis?
- How important is leadership visibility and “walking the floor”?
- Why do you have to “fix the roof while the sun is shining”?
- How does one lead innovation despite regulations and politics?
- How does a constant focus on the customer give valuable perspective?

[Listen to the podcast »](#)

[Watch the webcast »](#)

[Listen to the Leadership in Challenging Times, CEO Perspectives podcast series »](#)

The banner features the CED logo at the top center, followed by the text "DISTINGUISHED LEADERSHIP AWARDS CELEBRATION" and "2023 Award Recipients". Below this, there are two rows of circular portraits. The first row shows six recipients: Thasunda Brown Duckett (TIAA), Arvind Krishna (IBM), Tamara Lundgren (Radius Recycling), Jim Fitterling (Dow), Dr. Lisa Su (AMD), and Michael Dowling (Northwell Health). The second row shows six individuals who introduced the recipients: Melody Hobson (Ariel Investments), Karen Lynch (CVS Health), Mary Daly (Federal Reserve Bank of SF), Julie Sweet (Accenture), John Chambers (Former CEO, Cisco), and Doug Hammond (NFP).

| CED Distinguished Leadership Awards Celebration<br>2023 Award Recipients                            |   |   |  |  |  |
|---|---|---|--|--|--|
| <br><b>Thasunda Brown Duckett</b><br>President and CEO<br>TIAA                                      | <br><b>Arvind Krishna</b><br>Chairman and CEO<br>IBM                        | <br><b>Tamara Lundgren</b><br>President, Chairman, and<br>CEO<br>Radius Recycling         | <br><b>Jim Fitterling</b><br>Chair and CEO<br>Dow                      | <br><b>Dr. Lisa Su</b><br>Chair and CEO<br>AMD                                       | <br><b>Michael Dowling</b><br>President and CEO<br>Northwell Health  |
| Introduced by:<br><br><b>Melody Hobson</b><br>Co-CEO, President, &<br>Chairman<br>Ariel Investments | Introduced by:<br><br><b>Karen Lynch</b><br>President and CEO<br>CVS Health | Introduced by:<br><br><b>Mary Daly</b><br>President and CEO<br>Federal Reserve Bank of SF | Introduced by:<br><br><b>Julie Sweet</b><br>Chair and CEO<br>Accenture | Introduced by:<br><br><b>John Chambers</b><br>CEO, JC2 Ventures<br>Former CEO, Cisco | Introduced by:<br><br><b>Doug Hammond</b><br>Chairman and CEO<br>NFP |

## CED Distinguished Leadership Awards Celebration: Honoring Six Exemplary Leaders and Companies


On October 26, CED's annual **Distinguished Leadership Awards Celebration** will honor six business leaders and their companies for a strong commitment to corporate citizenship, business stewardship, and advancing public policy in the nation's interests.


This year's Distinguished Leadership Awards Celebration would not be

possible without the support from our Dinner Co-Chairs: **Marc Casper**, Chairman, President, and CEO of Thermo Fisher Scientific; **Judy Marks**, Chair, CEO, and President of Otis Worldwide; and **Ravi Saligram**, former CEO and Board Member of Newell Brands.

This year's awards pay special tribute to business leaders and their companies that have demonstrated exceptional leadership in very challenging times, including advancing equal opportunity during a time of national economic uncertainty, recovering from the pandemic, building a more civil and just society, and upholding a rules-based international order.

[Learn more about the 2023 Distinguished Leadership Awards »](#)  
[Listen to the Leadership in Challenging Times, CEO Perspectives podcast series »](#)



**CED**   
COMMITTEE FOR ECONOMIC DEVELOPMENT  
THE PUBLIC POLICY CENTER OF  
THE CONFERENCE BOARD

**CED Women's Leadership  
Retreat**

*Reflecting on Eleanor Roosevelt's Inspiring  
Leadership and Remarkable Impact*

September 7-8, 2023  
Hyde Park, New York

## **CED's Women in Corporate Leadership Committee, Fellows, and Trustees to Participate in Leadership Retreat at Hyde Park**

On September 7-8, the CED Women in Corporate Leadership Committee and CED Women Trustees and Fellows will convene for the 2023 CED Women's Leadership Retreat at the Franklin and Eleanor Roosevelt National Historic Site in Hyde Park, NY.

Attendees will learn and reflect on Eleanor Roosevelt's leadership style and her remarkable and historic accomplishments as First Lady and an activist. The agenda will consist of presentations from scholars about Eleanor's life and legacy, including **Christopher Brick**, editor and principal investigator of the Eleanor Roosevelt Paper's Project at GWU.

The retreat will also include discussions among attendees about leadership

and how to make a greater impact utilizing the talent and resources of CED to increase the role of women in corporate leadership.



CED Trustee Roundtable  
*Cybersecurity and the Challenges and Opportunities of Generative AI*

 **Nikesh Arora**  
Chairman and CEO  
Palo Alto Networks

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CED Trustee

  
COMMITTEE FOR ECONOMIC DEVELOPMENT  
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## **Cybersecurity and the Challenges and Opportunities of Generative AI: A CED Trustee Roundtable Discussion with Nikesh Arora, Chairman and CEO, Palo Alto Networks**

On Wednesday, September 20, from 1:00 p.m. to 2:00 p.m. ET, CED will host a Special Trustee Roundtable with Trustee **Nikesh Arora**, Chairman and CEO of Palo Alto Networks, the Palo Alto Networks team, and CED Trustee discussants on ***The Opportunities and Challenges of Generative AI and its Impact on Cybersecurity***. The discussion will focus on how CEOs should implement AI's advancing capacities and how it will impact cybersecurity.

Arora joined Palo Alto Networks as Chairman and CEO in 2018. Prior to his current role, Nikesh served as President and Chief Operating Officer of SoftBank Group Corp, in addition to having held several positions at Google.



## CED Trustee Briefing

### *Clean Power in the Energy Transition*



**Jason Grumet**  
CEO  
American Clean Power Association



## Clean Power in the Energy Transition: A Conversation with Jason Grumet, CEO, American Clean Power Association

On Monday, August 28, **Jason Grumet**, CEO of the American Clean Power Association (ACP), briefed Trustees on ***Clean Power in the Energy Transition***. The conversation was moderated by **John Gardner**, VP of Public Policy at CED.

Among the key takeaways:

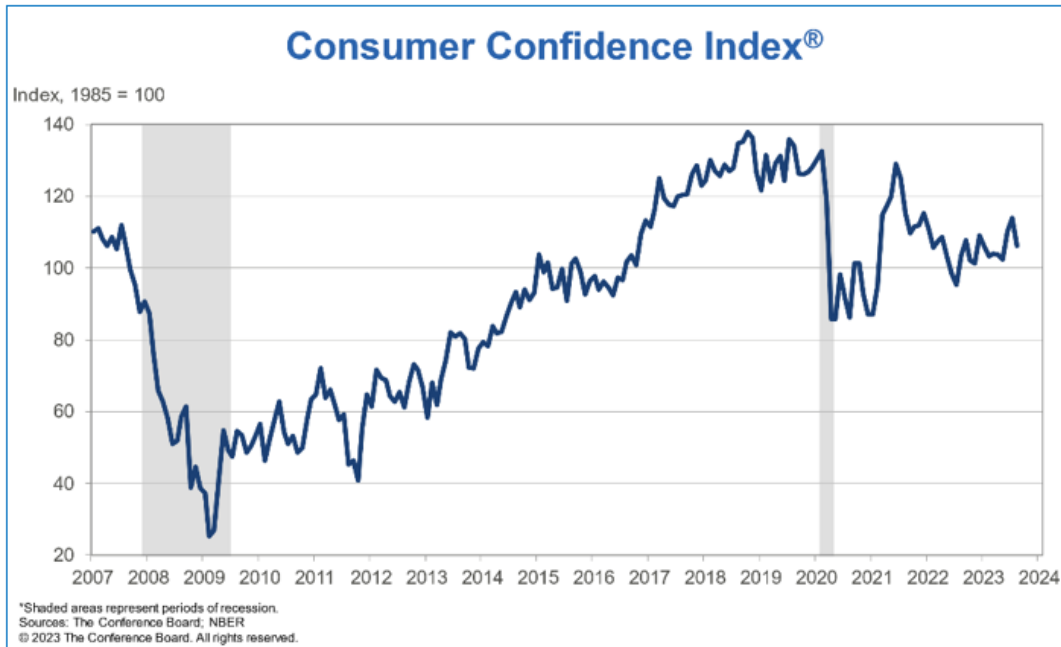
- **US LAGS BEHIND COMPETITORS ON RENEWABLE ENERGY:** Currently, approximately 22 percent of the US power supply is derived from renewable power; the average for G7 countries stands at 30 percent. At our current rate, the US is moving at only a third of the speed necessary to achieve our climate goals by 2050. A **model** from Princeton estimates that to reach solar energy goals, the US would need to assemble the equivalent of two 400-megawatt solar farms every week for the next 30 years.
- **TRANSMISSION REMAINS A MAJOR BARRIER:** The permitting of projects (particularly transmission lines), supply chain issues, and workforce shortages remain the three largest barriers to the transition. Transmission, connecting energy from its source to consumers, is a major challenge as the vast majority of clean power is produced in rural areas. The US needs to build approximately 200,000 miles of new transmission lines to accommodate the necessary scale of renewable power. The US is far behind, building only 400 miles in 2021. Additionally, the US has ten electricity grid subregions which operate independently from each other. In the last decade, China built 260 gigawatts of transmission lines; Europe built 44, and the US built only 3.



## **New Policy Backgrounders on China's Generative AI Framework and Relocations of Financial Firms During Pandemic**

As part of our efforts to provide insights on prominent business and economic policy issues before the nation, we have two timely CED Policy Backgrounders:

- **China Releases Generative AI Framework:** Discusses China's finalized "interim" rules on generative AI, which outline a framework promoting innovation in addition to applying a stricter standard to public-facing AI applications while providing support to enterprise AI uses.
- **Report: Relocations of Financial Firms During Pandemic:** Reviews a recent report by Bloomberg which found that relocations of investment firms have moved \$1 trillion in assets under management (AUM) out of New York and California since 2019, offering an update on the impacts of businesses and workers relocating during the pandemic.



## US Consumer Confidence Pulled Back in August

The Conference Board *Consumer Confidence Index*® declined in August to 106.1 (1985=100), from a downwardly revised 114.0 in July. The disappointing headline number erased strong back-to-back increases in June and July. Compared to earlier this summer, fewer consumers in August said jobs are ‘plentiful’ and more said jobs are ‘hard to get.’ Hard data confirm that employment gains have slowed, job openings are narrowing, overall wage increases are less generous, and the average number of weeks of unemployment is ticking upward.

Notably, the *Expectations Index* declined to 80.2 (1985=100) in August, reversing July’s sharp uptick to 88.0. The tumble reflected reduced confidence about future business conditions, job availability, and incomes. The reading was just a hair above 80—the level that historically signals a recession within the next year. While the proportion of consumers saying recession is ‘somewhat’ or ‘very likely’ ticked down again to a still elevated 69.0% in August, The Conference Board still anticipates a downturn is likely before yearend.

[Read the results »](#)



**Number of the Week: 704**




Revolution Wind is a project 15 nautical miles off Point Judith, RI, that could produce up to **704** megawatts of energy (enough to power about 250,000 homes). It **received** approval on August 22 for its construction and operations plan from the Interior Department's Bureau of Ocean Energy Management (BOEM). In addition, the **Vineyard Wind** project 15 miles off Martha's Vineyard should begin **providing** energy by the end of 2023. A \$9.8 billion, 176 turbine wind farm project led by Virginia utility **Dominion** has already **received** regulatory approval. BOEM also held its first license auction for offshore **West Coast** sites last December, receiving \$757 million in winning bids.

But, illustrating the difficulties in approving these wind projects, the proposed Cape Wind project **relinquished** its license in 2018 after strong local opposition. Revolution Wind must still receive final approval from BOEM (expected this fall) and other state and federal approvals.


Quicker permitting will be essential to attract further investment in wind power. Placing turbines further out to sea, where they cannot be seen from scenic beaches, and finding cable landing spots that will not interfere with tourism or commercial activities such as fishing, are important steps to ensure public support for this renewable energy.

CED Trustee Briefing  
*The Future of Higher Education: Incremental Credentials?*



**Dr. Nan Travers**  
Director  
Center for Leadership in Credentialing Learning  
SUNY Empire State University

Co-Director  
Credential As You Go



## **The Future of Higher Education: Incremental Credentials? A Conversation with Dr. Nan Travers, Director, Center for Leadership in Credentialing Learning, SUNY Empire State University**

On Wednesday, September 6, from 12:00 p.m. to 12:30 p.m. ET, **Dr. Nan Travers**, Director of the Center for Leadership in Credentialing Learning at SUNY Empire State University, will brief Trustees on ***The Future of Higher Education: Incremental Credentials?***

As Director of the Center for Leadership in Credentialing Learning, Dr. Travers focuses on research, policies, and practices of the recognition, validation, and credentialing of learning. She is also the Co-Director of Credential As You Go, an organization that focuses on the redesign and integration of credentialing systems across states, higher education, and third-party providers, including employers, to recognize all learners for what they know and can do.

POLICY WATCH WEBCAST

Preparing for Secure, Credible, Accessible 2024 Elections

September 21, 2023  
12:00 PM ET

**The Honorable Tahesha Way, Esq.**  
New Jersey  
Secretary of State

**Ronald Klein (CED Trustee)**  
Former Congressman  
Partner  
Holland & Knight LLP

**Jane Sherburne (CED Trustee)**  
Principal  
Sherburne PLLC

**Mallory Block**  
Research Associate  
CED

**Robert Kueppers (CED Trustee)**  
Former Senior Partner  
Global Regulatory &  
Public Policy  
Deloitte, LLP

**Dr. Lori Esposito Murray (Moderator)**  
President  
CED

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## Policy Watch Webcast on Preparing for Secure, Credible, Accessible 2024 Elections

On Thursday, September 21, from 12:00 p.m. to 1:00 p.m. ET, CED will host a **Policy Watch Webcast** on ***Preparing for Secure, Credible, Accessible 2024 Elections***.

Despite little evidence of fraud, polls show diminishing public trust in the administration of the nation's elections. As the nation approaches the 2024 Presidential election, it is imperative to build strong public-private partnerships to strengthen resilience against disinformation, increase voter access, and secure our election infrastructure to face significant challenges. By attending this webcast, you will learn:

- The lasting shift in trends in voting methods following the pandemic.
- Voting practices that should be implemented to build public trust in assuring voters that the vote they cast is the vote counted.
- The urgent need to address cyber security vulnerabilities in voting infrastructure to protect against bad actors.
- The importance of maintaining accurate voter registration lists to protect against fraud and allow for effective resource planning.

- How government and business can work together to educate voters on best practices in identifying AI-generated media.

Distinguished panelists include:

- **The Honorable Tahesha Way**, Esq., New Jersey Secretary of State
- **Jane Sherburne**, Principal of Sherburne PLLC and CED Trustee
- **Robert Kueppers**, Former Senior Partner, Global Regulatory & Public Policy at Deloitte, LLP and CED Trustee
- **Ronald Klein**, Former Congressman, Partner at Holland & Knight LLP and CED Trustee
- **Mallory Block**, Research Associate at CED
- **Dr. Lori Esposito Murray**, President of CED

[Register for the webcast »](#)

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DISTINGUISHED LEADERSHIP AWARDS  
CELEBRATION

Thank You

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## CED Distinguished Leadership Awards Celebration: Thank You to Our Sponsors

On October 26, CED's annual *Distinguished Leadership Awards Celebration* will honor six business leaders and their companies for their commitment to corporate citizenship, business stewardship, and advancing public policy in the nation's interests.

The event would not be possible without the continued generosity of our sponsors. For further information about sponsoring the event, please contact [Brian Teagle](#).



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Supermarket Perimeter

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**Roger Ferguson: A Soft-ish Landing Seems More Likely Than Not**  
CNBC

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**Barry McCarthy: This Industry is Driving New Workers to Atlanta**  
Atlanta Business Journal

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**Nikesh Arora: Palo Alto Networks CEO Goes One-on-One with Jim Cramer**  
CNBC

[Watch »](#)



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### Leadership in Challenging Times Hub

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### About CED

The Committee for Economic Development (CED) is the public policy center of The Conference Board. The nonprofit, nonpartisan, business-led organization delivers well-researched analysis and reasoned solutions in the nation's interest. CED Trustees are chief executive officers and key executives of leading US companies who bring their unique experience to address today's pressing policy issues. Collectively they represent 30+ industries and over 4 million employees. [www.ced.org](http://www.ced.org)



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