PRESIDENT'S EXPORT COUNCIL

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MEETING

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THURSDAY

JUNE 29, 2023

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The President's Export Council met at the Eisenhower Executive Office Building, Room 350, 1650 17th Street, Northwest, Washington, D.C., at 11:00 a.m. EDT, Mark Ein, Chairman, presiding.

COUNCIL MEMBERS PRESENT
MARK EIN, Chairman, Kastle Systems
ROSA LIND BREWER, Vice Chair, CEO, Walgreens Boots Alliance
RAYMOND CURRY, JR., Past President, United Auto Workers
LISA DISBROW, Former Under Secretary of the Air Force
BRETT ISAAC, Co-Founder & Executive Chairman, Navajo Power
FARNAM JAHANIAN, President, Carnegie Mellon University
LACY JOHNSON, Partner, Taft Stettinius & Hollister
GARETH JOYCE, CEO, Proterra
PAUL LAUDICINA, Chairman Emeritus, Kearney
JOHN LAWLER, CFO, Ford Motor Company
RICH LESSER, Global Chair, Boston Consulting Group
ROBERT MARTINEZ, JR., International President, International Association of Machinists and Aerospace Workers
PATRICK E. MURPHY, Chief Investment Officer, Coastal Construction Group
PUNIT RENJEN, Global Chief Executive Officer Emeritus, Deloitte
MIKE ROMAN, Chairman and CEO, 3M
DANIEL ROSEN, CEO, Rosen Partners LLC
MICHELLE SINGER, Senior Vice President for Political Engagement, Comcast Corporation
RAJ SUBRAMANIAM, President & CEO, FedEx Corporation
JUAN VERDE, President, Advanced Leadership Foundation

ADMINISTRATION OFFICIALS PRESENT
GINA RAIMONDO, U.S. Secretary of Commerce
JARED BERNSTEIN, Chairman, Council of Economic Advisors
JULIE SUH, Acting U.S. Secretary of Labor
NANI COLORETTI, Deputy Director, Office of Management and Budget
EVAN RYAN, Assistant to the President and Cabinet Secretary
AMBASSADOR DOUG MCKALIP, Chief Agricultural Negotiator, Office of the United States Trade Representative
ALEXIS TAYLOR, Under Secretary for Trade and Foreign Agricultural Affairs, U.S. Department of Agriculture
MARISA LAGO, Under Secretary for International Trade, U.S. Department of Commerce
ROBERT SILVERS, Under Secretary for strategy, Policy, and Plans, U.S. Department of Homeland Security
RETA JO LEWIS, President and Chair of the Board of Directors, Export-Import Bank of the United States
ENOH EBONG, Director, U.S. Trade and Development Agency
RAMIN TOLOUI, Assistant Secretary for the Bureau of Economic and Business Affairs, U.S. Department of State
THEA KENDLER, Assistant Secretary for Export Administration, U.S. Department of Commerce
ANDREW LIGHT, Assistant Secretary for International Affairs, U.S. Department of Energy
JANE RHEE, Chief of Staff, U.S. International Development Finance Corporation
P-R-O-C-E-E-D-I-N-G-S

(1:04 p.m.)

CHAIRMAN EIN: Good afternoon, everyone. I want to welcome you to the first meeting of President Biden's Export Council.

I am Mark Ein, the Chairman of the President's Export Council. And I'm honored to be with each of you here today.

It's been nearly seven years since the President's Export Council has met. And we are grateful to President Biden for reconvening this important group of private sector leaders from corporate American, labor, and academia, along with government officials.

Today's meeting and the reconvening of this Council are exemplary examples of the profound power of bringing the public and private sectors to work together for the benefit of our country. I know that each of us on the PEC are committed to making sure that this Council has a meaningful impact, and that we make a real contribution to this administration's work in
this critical part of the United States economy.

Perhaps the greatest evidence of that is that even after we lost a few members to their last-minute travel, we have close to 75 percent of our members here which, as I understand, is virtually unprecedented. So, I really want to thank everyone for making this a priority.

Before I get started, I'd like to recognize our nation's 40th Secretary of Commerce, Gina Raimondo.

(Applause.)

CHAIRMAN EIN: Yes. You can applaud for that.

Jared Bernstein, the Chairman of the Council of Economic Advisors.

(Applause.)

CHAIRMAN EIN: Julie Suh, the Acting U.S. Secretary of Labor.

(Applause.)

CHAIRMAN EIN: And Evan Ryan, Assistant to the President and Cabinet Secretary.

(Applause.)
CHAIRMAN EIN: And I know we're going
to be shortly joined by Jake Sullivan and Stephen
Benjamin and we'll welcome them here.

We also have a number of other
administration officials who have joined us. If
you can raise your hands to be acknowledged. Too
many to announce, but thank you all for being
here.

(Applause.)

CHAIRMAN EIN: All of these leaders
represent a Biden administration that has made
inclusive economic prosperity a top priority and
which, I should add, has produced results that
have already been extraordinarily impressive.

At the core of this comprehensive
strategy has been to tie domestic policy,
economic policy, and foreign policy priorities so
that U.S. companies can thrive and have the
maximum opportunities to serve the entire global
marketplace on a fair and level playing field.

The Commerce Department, led by
Secretary Raimondo, has been a very powerful ally
for American industry. And you've been extremely
effective in furthering the President's inclusive
economic agenda with your focus on manufacturing,
infrastructure and, particularly, the
proliferation of broadband access.

And now the President's Export Council
has been convened to bring together this
outstanding group of private sector leaders that
represent a wide range of diverse perspectives to
surface, study, and provide specific policy and
implementation recommendations in areas that we
identify as most important to our members, and
that will also help advance the administration's
priorities.

I'm very proud of the progress that
the Council has made in the last few months. It
actually has only been 3 months and 2 days since
we had our first organizational meeting, and the
amount of progress we have made in that amount of
time is really impressive.

Our goal today is to consider and
endorse the first two such recommendations that
we will present to the President. These recommendations we are discussing should not be considered endpoints, but also guideposts for some of the work the group will do down the road, in addition to new subject areas that I know any of my fellow PEC members are eager to dive into.

Thank you for every PEC member who has made it here, and their teams, for the extensive time everyone has put in to preparing and reviewing the recommendations that are on the agenda today.

We only have an hour for today's meeting. And I know a lot of people want to speak. So, I'd ask people keep that in mind, keep your remarks brief.

And with that, I'm going to lead by example and turn it over to my PEC vice chair and my PEC partner, Ros Brewer, the CEO of Walgreens Boots Alliance.

(Applause.)

VICE CHAIR BREWER: Thank you.

Thank you, Mark.
First, I'd like to say thank you to our Chairman, and to Secretary Raimondo, and to all the PEC members who are here today with us, as well as special thanks to the staff that gets us prepared to do this very important work. We're deeply grateful for your engagement and how you get us ready for these big discussions.

It is a privilege and an honor to serve as the Vice Chair of the President's Export Council. This is an esteemed group of industry professionals I've met them in different scenarios, and I'm glad to be able to serve alongside them.

These leaders are passionate about ensuring that the United States maintains its role as world leader in trade. And I'm looking forward to what we can accomplish together. We have much to do. And today's remarks are the official beginning of that work.

Today's discussion on digital trade, innovation, and trade facilitation is very timely. Given the rapid pace of technological
advancement, private industry, who is often at
the cutting edge of the new developments that
happen in our world, is well-positioned to make
recommendations that aim to ensure a robust trade
environment.

I commend the administration for
standing up this Council. I urge you to take the
recommendations under close consideration. And I
anticipate that this will be a productive and
very fruitful endeavor for all of us.

So, thank you.

I'll turn it over to Secretary
Raimondo.

SECRETARY RAIMONDO: Thank you, Ros.
Thank you, Ros. Good morning, everybody. The few folks that weren't able to
make it called us rather early this morning
apologizing. A lot of it was flight issues. So,
I'm pleased all of you were able to make it.

As Mark said, we have a one-hour
session here. But then we have a lunch session.
And I'm excited for that as well because we're
going to divide up into small tables and have
some robust discussions. I hope you'll stay for
that.

First, I have to begin by thanking
Mark and Ros, two very busy people. This is a
heavy lift; right? So, thank you, guys, for
stepping up to do this.

These councils only, you know, produce
what you put into them. Right? If we come
together and gab for an hour and go home and do
nothing, it's not going to produce much. But we
are committed to doing much more than that. And
I want to thank both of them for their leadership
and commitment.

I would say the PEC has always been
important. As Mark said, this is the first time
in seven years that we've convened. That's a
shame that we haven't convened in seven years,
because trade is important and underpins so many
jobs in America and America's place in the world.
But we are where we are.

What it means for us now that we're
convening is we better step up and deliver. And so I think there's an increased burden on us to kind of show the PEC's relevance, in light of the fact that this is the first year in 7 years. And I and my team are fully ready, able, and excited to do that.

I have a team here today. Marisa Lago, who runs the International Trade Administration, a couple thousand people, at the Commerce Department, stationed all over the world, very focused on trade.

The second thing that makes this so important -- I'll speak very candidly here -- is there's a lot of folks who are questioning trade. Right? Should we, you know, what is -- are these trade agreements a good idea? What is the right look for a free trade agreement?

Now, if you believe, as I do, that trade is essential, trade, we can't cut ourself off from the world, trade underpins jobs, but we have to take into account labor and environment, then this matters more than ever.
I won't go into that now. We can talk about it at lunch.

You know, I was recently at an event and talking, and someone said, Oh, so you're for trade?

(Laughter.)

SECRETARY RAIMONDO: That's the discussion, just so you understand -- yeah, yeah, just so you get the politics of the day.

It's on us to show that trade is a good thing and an essential thing. And that's why your work matters and why I'm so grateful that you're here.

A couple of quick things.

We today are announcing the 2023 National Export Strategy out of the Commerce Department, the NES. It's an excellent piece of work. We're excited to launch it today at this PEC meeting.

I would encourage you to look at it, have your teams look at it, have you staff look at it, and give us your feedback. It highlights,
in particular, the priority of helping smaller companies get into the business of trade.

By the way, I've done a lot of that as Commerce Secretary. We've worked with Goldman's 10,000 Small Businesses effort. We just launched an effort to help small health and beauty companies export to China. So, we're focused on little companies.

And then beyond that, in the NES it goes industry by industry -- technology, manufacturing, logistics, et cetera -- with strategies for each. So, it's a very important report. I want to thank my team for all the work. And I would ask you guys to look at it.

The other thing I wanted to highlight is this year marks the 30th anniversary of the Advocacy Center. Hopefully, you've all had good experiences with the Advocacy Center. It's pretty incredible.

I will confess, prior to this job I didn't know much about it. I know everything about it now, not just because I run it, but
because I hear from companies time and time again who say, we broke into that country because of the Advocacy Center's work.

They've had 116 wins in fiscal year 22, accounting for $53 billion in export content, and supporting 270,000 jobs.

So, I would say to you, let us know, does it work? And how can it be better? But the Advocacy Center is important. It helps companies do deals one at a time. And we want to be in that business as well.

So, anyway, very excited. Grateful to you. And just eager to come up with some actionable strategies that we can move on.

Now, before I turn the meeting back over to Mark we have to do something very official, which is I have to swear you in.

So, I would ask members, you have to take an oath of office. So, there's no turning back now. So, if you're in the private sector, labor, and academic members of the PEC, could you please stand.
All right. I'd like you to raise your right hand. And I'm going to read the whole thing. And, hopefully, you will then say you do.

I do solemnly swear that I will support the PEC and defend the Constitution of the United States against all enemies, both foreign and domestic; that I will bear true faith and allegiance to the same; that I take this obligation freely, without reservation or purpose of evasion; and that I will well and faithfully discharge the duties of the office of which I am about to enter, so help me God.

(Chorus of I do.)

CHAIRMAN EIN: Congratulations. You're official.

(Applause.)

CHAIRMAN EIN: All right. Madam Secretary, thank you so much for those remarks, and the oath, and your support of the PEC, and also for making sure that we do stay focused on making a real impact with our work, just like I know you have done at the Commerce Department.
So, thank you.

And, so, let's get to work.

The first set of recommendations for us to consider are a set of proposals to strengthen the United States' competitiveness in innovation and technology. This topic obviously touches a wide swath of the American economy. And our ideas are intended to build on the landmark legislation that the Biden administration has already passed, including the CHIPS and Science Act, the Infrastructure Investment Act, the JOBS Act, and the Inflation Reduction Act.

The PEC believes that we have a once-in-a-generation opportunity to capitalize on the combination of these important bipartisan legislative acts and the historic strength of leadership of American industry in innovation and technology, as well as the unprecedented global opportunities in these areas.

The specific ideas that we will surface today will be significant measures to
help build on this foundation and help propel
this very important part of the administration's
agenda forward.

I will now pass the floor over to
Farnam Jahanian, the President of Carnegie
Mellon, who will lead the discussion on the
innovation and technology recommendation in more
detail.

MEMBER JAHANIAN: Madam Secretary,
Chairman, Mr. Chairman, and Madam Vice Chair, and
fellow Council members, it's a pleasure to be
with you. And thank you for the opportunity to
offer a brief summary of our recommendations.

Each of you has championed science,
technology, and innovation as drivers of
America's export leadership. Thanks to this
collaboration, we have a once-in-a-generation
opportunity to enhance U.S. competitiveness,
revitalize domestic manufacturing, and advance
science and innovation as core to our national
identity.

As Madam Secretary mentioned, with
bipartisan support the Biden administration has invested over $3 billion to strengthen our innovation ecosystem across the nation. Bold public and private partnerships in industries like clean energy, microelectronics, and life sciences have also sparked massive private sector investments. We applaud the administration's commitment to science and innovation.

We seek to build upon this momentum to further energize America's export engine. And the PEC recommendations encompasses the following five dimensions:

First, the PEC recommends the administration explore opportunities to align export promotion and development programs with place-based investments and competitiveness initiatives. Such place-based innovation programs, including the EDA's Build Back Better regional challenge, as well as National Science Foundation's Regional Innovation Engine Program.

Fostering synergies between these efforts and Commerce's expert promotion
initiatives in the U.S. Foreign and Commercial Service would create a stronger connection between America's production and a growing global demand for leading edge goods and services.

Second recommendation. The PEC recommends that the administration increase capacity in manufacturing at the technical frontier, including, as has been happening in recent years, in semiconductors, electric vehicles, advanced battery technologies, additive manufacturing, and more.

These actions include investing in innovative trajectories and design platforms that support U.S. manufacturing and reduce supply chain vulnerabilities, while removing standards barriers.

Our third recommendation recognizes that the export of the U.S. services to global markets is an important innovation-driven opportunity. The PEC recommends expanding and supporting technology-enabled services in a way that allows companies to compete globally, while
also protecting personal data.

The U.S. today provides about 30 percent of the world's services today, more than any other country. And with rapid growth in digital content and innovations in distribution, creating a policy environment conducive for service exports will allow us to leverage these growing opportunities.

The PEC also recommends strengthening U.S. leadership in data, privacy, and emerging technologies through dimensional technology regulation and governance, including in developing the field of AI.

The administration can work together with researchers, developers, companies, labor, and users to establish global governance standards enhancing trust and safety in AI systems while creating new export opportunities.

Finally, it's critical that the administration ensure alignment between innovation initiatives and current or forthcoming regulations. We recommend establishment of an
innovation and manufacturing coordinator who can ensure a whole-of-government approach to policy, planning, and budgeting.

Our letter on innovation and technology elaborates on these recommendations.

At this point I would like to invite my fellow Council members to provide additional comments. I wish to invite Ms. Disbrow to provide comments. Please.

MEMBER DISBROW: Thank you very much. And I would just echo it's a real privilege to be here today with you all.

I'm going to highlight just a couple important lines of effort that were just read through in our recommendation I think we all feel strongly about.

The first one is this idea of protect and accelerate. There's a push -- and we agree with it -- for a plural lateral cooperation with our partners out there to protect sensitive defense technologies and innovation, commercial innovation, that's importantly defined, while
also accelerating responsible deployment of its use.

We need to do everything we can to strike a good balance between these two factors for national security and for our collective prosperity during this time of Great Power competition.

We're also recommending a second line of effort, which is to restore the subcommittee of the PEC on export administration so we can identify potential policies, licensing requirements, or other barriers that might inadvertently inhibit us from working with our allies and partners on next generation defense capabilities, commercial offerings, and dual-use technologies. We believe this will also enhance the President's AUKUS goals, and other goals.

A third line of effort, which I strongly endorse, is our recommendation to establish the innovation and manufacturing coordinator that was just mentioned, to oversee and ensure a whole-of-government approach. And
as someone who's spent my career in government, 
this kind of coordinator is just essential to get 
to the implementation of policies and procedures. 

With that, thank you again.

MEMBER JAHANIAN: Thank you, Ms. Disbrow.

I now invite Mr. John Lawler to 
provide his insights.

MEMBER LAWLER: First of all, Secretary Raimondo, I'd like to thank you for hosting us here today.

I'd also like to thank you, Secretary, for your leadership in addressing the semiconductor shortage, which you know had a 
dramatic impact on the automotive sector and Ford as well.

Your effort to champion the passage of the CHIPS Act to transform the domestic semiconductor industry remains critical for the U.S. auto sector. So, Ford is supporting the CHIPS Act implementation by serving on the Industrial Advisory Committee for R&D and working
with the Department of Defense on demand forecasting strategies.

Now, the new capacity will take some time to be put in place, to install, but you can count on Ford to help.

I'm also ready to use my time as a PEC member to provide thoughtful recommendations on preserving a strong, resilient automotive manufacturing industry in America that can compete and win in this new era of unprecedented global competition.

As a leading automotive company, Ford recognizes that we have a role to play in elevating the voices of all manufacturers, especially small businesses across the automotive supply chain, to highlight opportunities to boost U.S. manufacturing exports.

And Ford is deeply committed to American manufacturing leadership. We have spent the last several years strengthening our position as America's automaker. It is because of our belief in our workforce and in America that Ford
builds more vehicles, and has more hourly employees in the United States, than any other automaker.

When it comes to electric vehicles, Ford and other American automakers are delivering on the President's climate and manufacturing agenda. At the same time, we're facing unprecedented global competition in the race for electric vehicle industrialization, including advanced battery supply and technologies.

As one of the leading exporters of finished vehicles, we have faced numerous non-tariff barriers that block U.S. exports. The lack of acceptance of U.S. standards, including in the automotive sector, is a major barrier to growth of U.S. manufacturing.

The PEC recommends increased U.S. Government engagement to address standards barriers, and the lack of acceptance of U.S. standards, including in the automotive sector.

Now, over the coming months we look forward to building upon the recommendations that
you see in the letters today, in particular,
along the lines of specific ways to leverage the
historic domestic investments this administration
has achieved and turn them into export fuel in
support of American workers.

So, thank you again for standing up
the PEC Council. You can count on Ford's
support.

MEMBER JAHANIAN: Thank you, Mr.
Lawler.

Let me now invite Mr. Joyce to provide
comments.

MEMBER JOYCE: Thank you, Mr. Chair,
Madam Secretary. We deeply appreciate the
opportunity to be a part of this forum, to have a
voice.

As a young, growing company, Proterra
is bringing innovative technology solutions to
the commercial vehicle market to electrify these
products that are the backbone of our economy.
We believe that the acts like the Inflation
Reduction Act, the Infrastructure Act have been
critically important in not only helping develop
the technologies from a product perspective, but
to drive the creation of the capacity that's
required to bring Tier 1, Tier 2, and even deeper
supply competence to the market.

There's a critical success factor to
create generational economic opportunity for the
United States in this important sector.

In addition to that, though, we would
like to highlight the importance of not only
establishing capital to support the creation of
this infrastructure, but the development of
supply chain is a working capital-intensive
exploit.

And the importance of private capital
markets in helping develop these supply chain
capabilities to not only support product
production and use in the U.S., but for global
export purposes, will require deep collaboration
for the working capital that will be needed to
bring these products to global markets.

So, we'd like to share that we are
fully supportive of these efforts. And you have
our commitment that we will do everything
possible to make this a successful set.

Thank you.

MEMBER JAHANIAN: Thank you, Mr. Joyce.

Finally, I would like to invite Mr.
Lesser to provide his insights.

MEMBER LESSER: Thank you, Farnam. And thank you, Secretary Raimondo, for convening this group, for your leadership in advancing critical areas like chips and what we do in technology more generally, and just for being a tireless champion for supporting trade and supporting advancing this country around the world.

I really, I loved, Mark, your opening phrase that this was a guidepost not an endpoint. And I think that in that spirit I am so pleased at this first round of recommendations.

And, specifically, I just want to speak a second and really build on Gareth's points about the second recommendation about supporting manufacturing technologies.
Obviously, semiconductors is one that gets a lot of focus. But another one that's absolutely essential is our climate technologies that are coming.

And last year we had this interesting opportunity to team with BCGT, with Breakthrough Energy, and with Third Way to look at technologies where the U.S. could really be advantaged in the generation of technologies to come, and climate. And there were six that stood out:

- Electric vehicles, clean steel, low carbon hydrogen, long-duration energy storage, direct air capture, and advanced small modular nuclear reactors.

And when we sized those markets and looked at the opportunities for the U.S., it represented $300 billion of annual export potential for the U.S. if we can make that work, which is literally millions of jobs that have potential.

And so, I think that the importance of
that second recommendation of what we do to support manufacturing and innovation is really absolutely critical. And I think where we are today in the recommendations, Farnam, that you lead on behalf of all of us, is a great place to start. And it's an area we can build out in the months to come as a PEC.

So, it's really a privilege to be here with all of you.

MEMBER JAHANIAN: Thank you very much, Mr. Lesser.

I understand that there are members of the administration who also may wish to offer their insights. I want to start with Director Ebong. Would you like to make some comments?

MS. EBONG: Thank you very much, Madam Secretary, and Vice Chair Brewer. We really appreciate all of the work of the PEC and the recommendations here provided.

My name is Enoh Ebong. I represent the U.S. Trade and Development Agency. And we see numerous opportunities to partner with the
PEC and our sister agencies on the implementation
of this important recommendation.

I wanted to particularly focus on the
first proposal under this recommendation with
respect to aligning export promotion and
development programs with place-based investment.
This is very much in the bailiwick of USTDA.

Our program offers several paths for
leveraging domestic investment and
competitiveness initiatives to facilitate the
deployment of innovative U.S. technologies to the
world's emerging economies.

I actually want to start out by noting
that your proposed idea for linking regions with
sector-based inbound trade missions is one that
USTDA can institute today through our reverse
trade missions. It's one of our key tools for
promoting the export of critical U.S.
technologies. And I do think that there are
pathways there.

And if any of your staff would like to
connect with us, that's absolutely a way forward,
tangible, practical, and it can start today.

To put that into a bit of context, though, I'd like to briefly describe our work, which is all about ensuring the development of quality infrastructure so that trade can happen effectively. We have a unique dual mission that includes funding the development of sustainable infrastructure projects in emerging economies while supporting and generating export opportunities for the U.S. to the projects that we support.

Specifically, we provide grant funding for project preparation assistance, including capabilities studies, technical assistance, pilot projects, which are the critical tools that define the technical requirements for infrastructure projects.

U.S. companies across the country perform our assistance. And because of the early timing of our intervention, we enhance our global competitiveness in sectors that will benefit from U.S. investments in technology and innovation.
And those sectors include clean energy,
transportation, health care, and digital
infrastructure.

Mr. Lesser's list of the innovative
technologies and their emphasis on things like
SMRs are the actual kinds of projects that we are
working on now to develop and prepare. And so,
there's a very important link there.

I would just finally note that, you
know, it's important always to come back to U.S.
competitiveness. And so, in addition to our
project preparation tools, our reverse trade
missions, we use every opportunity that we can to
deploy our tools to address U.S. competitiveness.

I just want to give one example of
this. And, again, it's reflective of one of the
comments we heard earlier.

So, we make sure that we use our funds
to train public procurement officials in emerging
economies on value for money principles through
our global procurement initiative.

Why is this important? It's important
because U.S. companies can compete and win when procurement decisions on infrastructure are based on quality over lowest cost. So, it's a case of working closely with our interagency colleagues. Department of Commerce leads the way very much in this aspect. And we all coordinate to make sure we can use our tools most effectively to support recommendations such as the ones you have put forward.

I will just close by saying that our mission embodies the principles of partnership, particularly with the private sector. That is actually in our statute. But we also believe in mutual benefit and the collective prosperity of the United States and our partners across the world.

I look forward to working with the PEC and our interagency partners for implementing these recommendations for the benefit of our workers in the street, and our country.

Thank you.
much, Director. I want to thank you for such a positive and enthusiastic response to our recommendations. We can't thank you enough.

Thank you so much.

Madam Secretary, before I wrap up this first session, would you like to offer some comments?

SECRETARY RAIMONDO: Yes.

First, Enoh is a star. If you want to get anything done, go talk to her.

Second, I love everything about the recommendations, so I will be brief.

I think it's great. I love the focus on place-based. I think we'd be foolish not to integrate your strategies with the big legislative achievements. I mean, we are investing, you know, a trillion dollars of government money into climate, chips, manufacturing, supply chains. Never again will that happen in our lifetimes, probably. So, let's, we'd be crazy not to match it up, so let's do that.
Love the idea of standing up a subcommittee on export administration. And, Lisa, a few people to your right is Thea Kendler who works at BIS. And we are obsessed with putting a ring around our technology and, you know, denying adversaries that technology.

I would just say to you, and perhaps I could follow up with Ros and Mark, number one, you should let us know what you need from the Commerce Department. If you need us to establish a little Office of Innovation, or a manufacturing point person, or, I don't know, whatever, come to us because we can do that.

Second point is in the Commerce Department we have NIST, which is the standard setting body for technology. And I really appreciated the point that you made about standards. I would strongly encourage this group to think hard about the non-tariff barriers to trade, particularly as it relates to China.

We are missing the boat if all we focus on is tariffs. Standards is a piece of it.
There are other pieces of it, too. Let's get real and focus on that.

Anyway, NIST is a standard setting body.

ITA you know about.

NTIA is in charge of all spectrum strategy, is in charge or ORAN, obviously doing the semiconductor work.

So, there's a lot going on in Commerce and I want to make it fully available to you.

MEMBER JAHANIAN: Well, thank you very much to all of you for providing your perspective.

Madam Secretary, once again thank you for your leadership, for your commitment, and service to our country. I turn it back to you.

CHAIRMAN EIN: Thank you, Farnam, for that.

Excellent discussion. And, Madam Secretary, when we started this you had one urging of me, which is let's get stuff done. And I hope you are as encouraged as I am by the depth
and specificity in the recommendation, the plan for follow-up. And not just the recommendation, but also the dialogue we just had, the huge opportunities for public and private partnership to make things happen.

So, that was really terrific.

Before we move, does anyone else want to say anything on this subject?

(No response.)

CHAIRMAN EIN: Okay. Hearing nothing, I'd like to move to endorse this recommendation.

Does anyone have any objections to this recommendation?

(No response.)

CHAIRMAN EIN: Hearing none, I proclaim the recommendation adopted by the President's Export Council.

(Applause.)

CHAIRMAN EIN: We need that PEC gavel, don't we, or something like it?

(Laughter.)

CHAIRMAN EIN: Officially add that for
the next meeting.

I'm now going to hand it back over to Vice Chair Brewer to introduce the second recommendation.

VICE CHAIR BREWER: Thank you, Mark.

So, as we turn to the second recommendation I'd like to call attention to the global leadership of the United States in trade facilitation.

At home and abroad the U.S. works with stakeholders and multinational organizations to implement trade agreements and modernize customs systems. However, there is always opportunity for further coordination and prioritization.

And that leads to our consideration of the Council's recommendation on trade facilitation.

I now turn to my fellow member Raj, Mr. Subramanian. And I'd like for you to offer a summary, please.

MEMBER SUBRAMANIAN: Thank you, Vice Chair. And let me applaud you and Mark really
for the leadership of the PEC. And thank you, Secretary, Madam Secretary, for hosting us all here today.

I also like what you just said about the non-tariff barriers, since let me talk about our recommendation here.

Our recommendation concerns a topic that forms a part of our course facilitating trade. Trade facilitation has long been a priority of U.S. trade initiatives. And the goal of trade facilitation is to reduce administrative red tape and cost at the border, making it easier for U.S. exporters and their workers to access foreign markets and benefit from global trade.

So, that's what this recommendation is all about.

At FedEx we regularly engage our small and medium size businesses. And we know that there are priorities and concerns when it comes to exporting. This administration is adopting a new approach to trade, but within that approach there remains a keen understanding that reducing
red tape and modernizing customs procedures in
U.S. export markets is important to the U.S.
economy, U.S. businesses and, of course, the jobs
that they support here at home.

However, the responsibility to promote
trade facilitation is spread among several
federal agencies and international organizations.
And it's from these perspectives that we
recommend presidential action, by an executive
order or similar directive, to prioritize and
coordinate trade facilitation efforts across all
federal agencies, including the relevant supply
chain initiatives.

Among other things, this action should
set specific priorities, including the continued
digitization of customs procedures, and ensure
that any commitments in this area are binding,
enforceable, and implementable by U.S. trade
partners.

Throughout this process we also
recommend establishment of a new mechanism for
feedback from the private sector, civil society,
workers, academia, and any other interested stakeholders.

Thank you very much. And we appreciate your consideration of the recommendations.

Let me now turn the floor over to my fellow PEC member, Lisa Disbrow.

MEMBER DISBROW: Thank you again for the opportunity to speak with you today.

This recommendation reflects our belief that borders serve two purposes: protecting the safety and security of citizens, while also facilitating legitimate trade.

Along those lines, we applaud the administration's efforts to alleviate bottlenecks and constraints in our key supply chain. We are also grateful for your efforts to digitize customs procedures, very important work. And we are eager to hear how we can be supportive.

Global economic competition is clearly a significant dimension of Great Power competition, especially in the Indo-Pac Region.
I strongly endorse the key recommendations for the President to consider issuing a new executive order, presidential memorandum, or similar directive to prioritize and coordinate trade facilitation efforts, including relevant and important supply chain initiatives.

Modern U.S. trade agreements represent many important values, including maximizing benefits for U.S. small business, combating corruption, and ensuring trade facilitation is binding, that means implementable. And it also means enforceable by our trading partners.

In closing, our recommendation spotlights the importance of a value space in the modern trade facilitation agenda that promotes U.S. exports and protects U.S. workers as we work together with allies and partners around the world to increase our collective prosperity.

Thank you.

MEMBER SUBRAMANIAN: Thank you, Lisa.

Does anybody else wish to speak on
MR. SILVERS: I wanted to comment that Customs and Border Protection is part of our department. And I really appreciate the inclusion of this trade facilitation topic on the agenda.

I want to just note briefly a few of the initiatives we are doing to address just what Raj and Lisa called out, which is reducing red tape, duplication, moving from paper to digital.

So, the first is we are at CBP moving towards an electronic export manifest system. And we're doing this for rail, for sea, and for air cargo where, instead of paperwork, exporters will file digitally. This increases the flow and facilitation of compliant cargo. And the vast majority of cargo is compliant.

And for cargo where there is questions, it allows us to identify potential issues earlier in the supply chain before export activity is actually disrupted, which is just huge, especially in an era of supply chain
disruptions that we're living in.

You're going to be hearing more this year about our push for a 21st Century customs framework where we are taking the 40 or 20 federal agencies that have various import and export responsibilities and creating centralized and common digitalization so that you can reduce duplication and just focus on the business.

And then, finally, I just want to call out the Department of Commerce for being such good partners in the Indo-Pacific Economic Framework. We are working together with Commerce to get out to foreign country ports to help train and provide technical assistance so that cargo can move much more quickly in both directions between our ports and theirs.

And we are also pursuing together with Commerce customs agreements with countries across the region to ensure nimble movement of goods.

So, I just want to, I know people usually associate DHS with security, and we certainly do focus on that, but a core part of
our mission also is to facilitate the trade that keeps our economy vibrant and humming. And that's what we're focused on as part of this effort.

MEMBER SUBRAMANIAN: Thank you very much. That's very encouraging to see.

Any other comments?

MEMBER CURRY: First, it's a privilege to be here. And fully supportive off what you are saying.

I just want to underscore, given what you said on the first recommendation, how important services are. And so, facilitation of services I think should be part of this exercise as well.

MEMBER LESSER: So, also, very supportive of the recommendation. And really appreciate your team, Raj. It's really played a great role in guiding us through this.

I want to pick up on a point that Enoh made, and Robert a second ago. I would just highlight we're looking for win/wins here. And
one of the things we've observed is that when
countries digitize services, they not only get to
more efficiency and more quality, they actually
get to much higher citizen satisfaction with
things, and business satisfaction.

And I think this opportunity of the
work you were just describing, Robert, and, Enoh,
your comment, if we can do things that can
encourage digitization of a lot of these
processes in our trading partners, it will not
only be supportive of exports and reduced cost
burdens, I think it will be a win in those
environments as well, and make their citizens
happier.

And so I just thought, just voting on
both of your remarks, I think there's a real
win/win here that's a part of this
recommendation. And I just wanted to call that
out.

So, thank you.

MEMBER SUBRAMANIAN: Thank you.

Any other comments?
(No response.)

MEMBER SUBRAMANIAN: So, let me turn it back to you, Mark.

CHAIRMAN EIN: Thanks, again, for another terrific discussion, and also the recommendations.

The discussion and the recommendations I think are very clear will help all U.S. businesses, but especially small businesses, which I know are a huge focus. And digitization really does help level the playing field as those smaller companies try to compete in the global marketplace.

So, with that, I'd like to move to endorsing this recommendation. Does anyone have any objections to the recommendation?

(No response.)

CHAIRMAN EIN: Hearing none, I proclaim this recommendation adopted by the President's Export Council.

(Appplause.)
CHAIRMAN EIN: So, again, thank you for these thoughtful discussions. Before we close, I'd like to recognize a few more speakers.

First I'll turn to Paul Laudicina, Chairman Emeritus of Kearney.

MEMBER LAUDICINA: Thanks very much, Mark, Chairman, and thank you all for the opportunity to serve with you on this President's Export Council. And I'm delighted to see the resolutions that we've passed today.

And I further welcome, Madam Secretary, your announcement of a planned fact finding mission in 2024 to further tech understanding of the Indo-Pacific Economic Framework for Prosperity. I think that's something we could all look forward to.

I think it's clear from the discussion we've had already today, and the resolutions that we have adopted, that the rationale for the President's Export Council is more compelling than ever, particularly given the importance of public, private, civil sector partnerships, in an
environment, frankly, where our problems are and the needs of the constituents and the communities that we serve are, frankly, too complex, multidimensional, and daunting for any of us to address them effectively alone.

And I believe they broaden the deep and cross-sector collaboration of the kind that we've been talking about in the recommendations today, and I think which this community of members represents is well served by the different constituencies and capabilities that the Council represents around the table.

And I believe that from the painful COVID experience that we've all come through we have seen how cross-sector partnerships can really make a real difference, and that they are essential. And we see that from the information sharing that we've had between governments and public health agencies, with health care providers, with research institutions and technology companies, that help to inform and guide more effective public health strategies.
And I think that the kind of active and broad collaboration between providers and suppliers, logistics companies, transportation companies, and labor, frankly accelerated vaccine development and distribution, testing and diagnostics, and the sharing of critical medical equipment and supplies.

So, that kind of effective public-private collaboration I think has helped develop and promoted best practices, as well to protect employees and essential workers working with labor and the public in periods of isolation and shutdowns.

So, Mr. Chairman, I believe we can and that we should leverage that kind of collaborative best practice in future PEC recommendations to help meet the challenges, frankly, that face our country and the global community.

So, thank you for that opportunity.

CHAIRMAN EIN: Thank you, Paul. Thanks for those remarks.
I'm now pleased to recognize Reta Jo Lewis, Chair of the Export-Import Bank of the United States.

MS. LEWIS: Thank you, Paul. Thank you very much. Mr. Chairman, thank you very much to you and the vice chair. We really appreciate the opportunity to be here today with the members of the PEC.

And for Secretary Raimondo, who also sits on the U.S. Ex-Im Board ex officio, for convening this panel, this advisory group, these executives who represent private sector, labor, and a cross-section of leaders throughout the United States.

As most of you know, U.S. Ex-Im is America's only official export credit agency. As an independent agency our prime mission is to support American jobs by facilitating the export of U.S. goods and services. So, it is really important to hear the words that each of you are discussing today as you continue to put an emphasis not only on our goods but also on our
services.

We believe at Ex-Im that we are providing the financing teams for American businesses to sell their goods and services in markets around the world. And helping to expand opportunities for workers here at home, which is a critical point to fostering economic growth and opportunities for all Americans.

The recommendations that have been outlined today, especially in regards to facilitating exports and securing supply chains aligns directly with our mission, and emphasizes the enormous benefits and opportunity trade brings to the American people.

As the President has made clear, America continues to face steep competition across international markets. And so, to address this competition he has asked all of us to use all the tools in each of our toolkits.

So, we are excited to be able to be here because we have a continuation of collaboration with our U.S. Government partners,
and operate in the Biden administration in a whole-of-government approach, which is our mantra.

So, whether it is Department of State, USC, U.S. TBA, Department of Commerce, Department of Labor, SBA, and so many others, all of us are here to do one thing, to support American jobs.

At Ex-Im we have taken some bold steps, we believe, to support women and small business by appointing the Council on Advancing Women in Business. We have signed over 20 ECA MOU co-financing agreements, and have clarified our position on 5G technology, and engaged in the nuclear industry that have led to the introduction of legislation in the United States Senate.

Quite frankly, one of the things that was very clear for Ex-Im in the Biden era was to not only reset our strategy so that we could diversify the sectors that Ex-Im provides financing in so that we could make sure that we are the bank for everyone. To also, then, to be
able to reveal our pipeline, which is so essential. And in so doing, in 15 short months commodities has now overtaken the aviation and transportation sectors that we have engaged in for decades.

And, more importantly, have allowed us to renew our relationships with our allies and friends.

So, not only are we talking repeatedly about how Ex-Im is back, we're talking about how can we deliver results because we need to win the future for our American companies.

So, a few short things that we did, which I think goes straight to the conversation that we are engaging in here today.

In April 2022, we launched Ex-Im's Make More In America Initiative, which supports export-oriented U.S. domestic manufacturing projects through medium and long-term loans and loan guarantees. Make More in America is helping to revitalize American manufacturing jobs in the critical supply chains like semiconductors,
And so, to sit here in this room and to hear the companies and the organizations that represent America's business talk about how the work that all of us need to do to demonstrate that U.S. competitiveness abroad and support of our exporters as they create jobs here at home will bolster the resiliency of our supply chain.

Moreover, the tools that you all have been discussing today we believe supports many of the NEC and the NSC's goals and recommendations, particularly, as you have been discussing, in technology-related fields such as battery manufacturing and telecommunications.

And so, for us at Ex-Im to be able to have a congressional mandate when we were reauthorized in 2019 to work around the transformational export program area to help level the playing field for U.S. exporters across markets overseas is exactly what I believe the recommendations go to, go towards today.

So, for us, whether it is supporting renewable energy, and so much more.
U.S. exporters through NMIA, CTAP, or our standard export finance projects, products like loans, and guarantees, and insurance projects, we believe that along with all of our government agencies and partners, all of us play a critical role in facilitating U.S. exports, while simultaneously supporting U.S. jobs.

So, by making more in America, exporting more from America, and building deeper commercial trade amongst countries that share our commitment to economic security, high standards, and democratic values, we are assuring critical jobs back here at home.

Just a couple of days ago I just returned from Silicon Valley and met with so many members of the export community who Ex-Im has partnered with throughout the decades, but also engaging with members of The Quad Investor Group who are funding opportunities to provide projects across our ten transformational exports that have also been mentioned here today, like biotech, wireless communications, quantum computers,
semiconductors, and so many more.

We also understand as we are discussing the different arrangements that we all have to live by and live under that we have been also updating our terms and conditions for the OECD arrangement which we hope to allow us to provide more flexible financing to better face challenges posed by the economic and financial needs of projects, as well as the increasingly competitive landscape coming from non-OECD participants such as China.

These rules that have been implemented are going to, I believe, incentivize us to be able to support a wider range of climate-friendly and green transactions, and ensure that OECD export credit agencies are operating on a level playing field and complementing, not competing, with private financing.

Ultimately, to be able to work with all of you at this table and so many other businesses, we look to reach and work with all of you as ambassadors for, not just for Ex-Im but
for the American people and for all of us. We are privileged to be here today. And we look forward to helping in any way that we can to achieve your goals.

CHAIRMAN EIN: Thank you so much, Chair Lewis. And thanks for all of your good work.

With that, I'd like to turn it over to Acting Labor Secretary Julie Suh.

ACTING SECRETARY SUH: Thank you so much, Mr. Chairman. And thank you all for being here.

I just wanted to say this administration knows that one of the most important parts of improving exports is to actually make more sales in the United States. That is a really key component of President Biden's agenda and Bidenomics.

And another really key part of that is that we see that all of these things that we're talking about are not only connected to but integral to advancing worker well-being, both in this country and around the world.
So, many people talked about public-private partnerships are so important, I just want to acknowledge labor-management partnership as a key part of this conversation. And credit Ford for having representation of labor as well at the table.

We've worked very closely with some of our sister agencies on embedding into economic policies worker well-being and labor standards. And I think that that, again, in this conversation is such an important part of improving good jobs in the United States, but also recognizing that worker well-being in other countries matters, and protecting workers' rights in other countries helps to put a level playing field for U.S. companies and for U.S. exports as well.

One last point I just want to make, as I saw this firsthand when I was in San Francisco myself a couple weeks ago, the supply chain issues that happened to the ports, right, and really seeing the value of strong collective
bargaining opportunities. And having labor and management at the table resolving issues in a way that provides stability and security for our supply chain is just so, so, so important. And so, you know, what happens at the ports is really important to everything that we're talking about.

So, wanted to just acknowledge this body and look forward to working with everybody on the important role that labor plays in all these conversations. Thank you.

CHAIRMAN EIN: Thank you.

We're running short on time. I would like to turn it over to Secretary Raimondo for closing remarks.

SECRETARY RAIMONDO: Okay. All right, we're one minute over, so I'm going to help you as the chair --

CHAIRMAN EIN: Thank you.

SECRETARY RAIMONDO: -- to try to end as close to on time as possible.

By the way, Julie is fabulous. And
we're all rooting for her to be confirmed as the
next secretary of labor.

    So, a few things here.

    Number one, excellent meeting, very
efficient, a lot of deliverables. Love that.

    Number two, I just want to reemphasize
a point I made in the beginning. The PEC has
always had a special role to play. If you
actually look back -- I don't have the time now,
so don't worry, I won't do it -- but if you look
back in history about some of the free trade
agreements that have come about, for example, it
started at the PEC. Many of the ideas that come
about as policy or law related to trade begin at
the PEC, and begin with PEC advocacy.

    So, don't underestimate the influence
that you have and the fact that you have the
President's chief of staff, national security
advisor, you know, me for a couple of hours, we
care about this. We're counting on you. We need
you to engage and your ideas in, as someone said,
as the most complex, intensely competitive world
we've ever been in.

So, the ideas you come up with here, yeah, it might take a little while, but I promise you if you lean in you will see results that otherwise wouldn't have been there, because you have the experience on the ground.

The only other thing I wanted to say, and somebody mentioned it, but I have been leading an initiative called the Indo-Pacific Economic Framework, IPEF. It is a bold initiative in the Indo-Pacific. It is not a free trade agreement. It is this administration's forward-leaning, proactive economic agenda in the Indo-Pacific targeted at a few specific, and highly relevant specific problems and issues: digital trade which USTR runs, supply chains which I run, infrastructure and decarbonization investment, and tax and anticorruption.

The point of this is to work with the Indo-Pacific. Thirteen countries have signed up to work with us to solve problems as it relates to supply chain, to invest in infrastructure that
is clean in the Indo-Pacific, to help you
diversify your supply chain out of just certain
countries into Indonesia, Malaysia, India, et
cetera.

We have a massive amount of momentum
around this right now. All 14 countries have
signed up. Over Memorial Day I was in Detroit
with all of my counterparts. We signed, all 14
countries, the supply chain agreement. Really
unbelievable, multilateral cooperation around
supply chain.

Luis Jimenez, who is here -- maybe
stand up for half a second -- is leading this
effort for my office and, hopefully, you'll have
a chance to meet with him. But in the first half
of 2024 I will be leading, along with as many of
you as I can convince to join me, a fact-finding
mission to the Indo-Pacific, which I'm very
excited about, so we can get to work figuring out
how do we do more business in that region in a
way that creates jobs in America and, I think,
frankly, also helps us with our geopolitics.
So, that's an announcement I have for you. And I'm excited for that visit.

Thank you again to Mark and Ros and all of you. This is yeoman's work. And I know the pay isn't great but you're doing it as good patriots. And I'm grateful.

CHAIRMAN EIN: Thank you so much.

Ros.

VICE CHAIR BREWER: Yes.

Thank you, Secretary Raimondo.

So, thank you all for joining us here today. We've accomplished a lot today. You know, two resolutions that are very important. I think we consistently heard the word "execution," and I would say we executed today. Great work.

I want to also express my gratitude to the business leaders who are here, and the CEOs that serve on this Council, and the members of the Biden administration that are here as well, and the government staff that supports all of them, and our private sector staff as well that's behind all of us sitting at this table who work
so hard to make this group a success.

It's an honor and it's a pleasure.

This is important work for all of us to do. It will show up as a benefit in our companies, but not only that but, most importantly, in our country. And that's what we're all here to do.

So, I anticipate great forward strides as we look at the results of our work together.

So, thank you for joining us.

(Applause.)

CHAIRMAN EIN: So, I want to thank everyone for coming here today as well.

Secretary Raimondo, thank you. To me, I know how important this has been since we convened this group, and your commitment of resources, your time, your team's time.

But then I think everyone heard today exactly how important this body is to your work. And we're going to work really hard not to let you down.

SECRETARY RAIMONDO: Thank you.

CHAIRMAN EIN: The only person who let
us down today was me because we're not ending on
time, so I'm going to be short.

Over the coming months I look forward
to working with everyone as we dive deeper into
the recommendations today. I know we want to open
up some other areas that we've identified, and
maybe some new ones that come from today's
conversation.

In the end, ideas and proposals are
great, but impact and implementation are what we
are all here for.

I also look forward to joining you on
the trip. I'm going to lead by example there and
be with you and hope, and hope everyone does.

Almost last but definitely most
important, this work could not get done without
an amazing amount of hard work from the members
around the table but, frankly, even more so the
people around the room, and the staffs of the
members, and the staff at the Commerce
Department.

I want to thank in particular Marisa
Lago, the Under Secretary for International Trade, who has been a really important thought partner, invaluable to me. Thank you.

And especially we need to recognize Tricia Van Orden. The teams know Tricia.

(Applause.)

MS. VAN ORDEN: Thank you.

CHAIRMAN EIN: Who also has been a terrific thought partner, tireless process driver. And I think you know more about PEC than any person alive. And I can safely say we would not be here today if it wasn't for you, Tricia.

So, thank you so much.

I look forward to seeing each of you back here at the end of the year. We're looking to the first week in December when we convene to discuss additional recommendations and our follow-up.

And with that, the meeting of the President's Export Council is now adjourned.

(Whereupon, the above-entitled matter went off the record at 12:08 p.m.)
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Before: US DOC ITA

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