

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

ROSALIND BREWER, Vice Chair, CEO, Walgreens
Boots AllianceRAYMOND CURRY, JR., Past President, United Auto
WorkersLISA DISBROW, Former Under Secretary of the Air
ForceBRETT ISAAC, Co-Founder & Executive Chairman,
Navajo PowerFARNAM JAHANIAN, President, Carnegie Mellon
UniversityLACY 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
GroupROBERT 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

1 P-R-O-C-E-E-D-I-N-G-S

2 (1:04 p.m.)

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

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

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

15 Today's meeting and the reconvening of
16 this Council are exemplary examples of the
17 profound power of bringing the public and private
18 sectors to work together for the benefit of our
19 country. I know that each of us on the PEC are
20 committed to making sure that this Council has a
21 meaningful impact, and that we make a real
22 contribution to this administration's work in

1 this critical part of the United States economy.

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

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

11 (Applause.)

12 CHAIRMAN EIN: Yes. You can applaud
13 for that.

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

16 (Applause.)

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

19 (Applause.)

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

22 (Applause.)

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

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

9 (Applause.)

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

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

21 The Commerce Department, led by
22 Secretary Raimondo, has been a very powerful ally

1 for American industry. And you've been extremely
2 effective in furthering the President's inclusive
3 economic agenda with your focus on manufacturing,
4 infrastructure and, particularly, the
5 proliferation of broadband access.

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

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

21 Our goal today is to consider and
22 endorse the first two such recommendations that

1 we will present to the President. These
2 recommendations we are discussing should not be
3 considered endpoints, but also guideposts for
4 some of the work the group will do down the road,
5 in addition to new subject areas that I know any
6 of my fellow PEC members are eager to dive into.

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

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

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

20 (Applause.)

21 VICE CHAIR BREWER: Thank you.

22 Thank you, Mark.

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

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

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

20 Today's discussion on digital trade,
21 innovation, and trade facilitation is very
22 timely. Given the rapid pace of technological

1 advancement, private industry, who is often at
2 the cutting edge of the new developments that
3 happen in our world, is well-positioned to make
4 recommendations that aim to ensure a robust trade
5 environment.

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

11 So, thank you.

12 I'll turn it over to Secretary
13 Raimondo.

14 SECRETARY RAIMONDO: Thank you, Ros.

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

20 As Mark said, we have a one-hour
21 session here. But then we have a lunch session.
22 And I'm excited for that as well because we're

1 going to divide up into small tables and have
2 some robust discussions. I hope you'll stay for
3 that.

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

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

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

22 What it means for us now that we're

1 convening is we better step up and deliver. And
2 so I think there's an increased burden on us to
3 kind of show the PEC's relevance, in light of the
4 fact that this is the first year in 7 years. And
5 I and my team are fully ready, able, and excited
6 to do that.

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

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

18 Now, if you believe, as I do, that
19 trade is essential, trade, we can't cut ourself
20 off from the world, trade underpins jobs, but we
21 have to take into account labor and environment,
22 then this matters more than ever.

1 I won't go into that now. We can talk
2 about it at lunch.

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

6 (Laughter.)

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

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

14 A couple of quick things.

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

20 I would encourage you to look at it,
21 have your teams look at it, have your staff look
22 at it, and give us your feedback. It highlights,

1 in particular, the priority of helping smaller
2 companies get into the business of trade.

3 By the way, I've done a lot of that as
4 Commerce Secretary. We've worked with Goldman's
5 10,000 Small Businesses effort. We just launched
6 an effort to help small health and beauty
7 companies export to China. So, we're focused on
8 little companies.

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

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

20 I will confess, prior to this job I
21 didn't know much about it. I know everything
22 about it now, not just because I run it, but

1 because I hear from companies time and time again
2 who say, we broke into that country because of
3 the Advocacy Center's work.

4 They've had 116 wins in fiscal year
5 22, accounting for \$53 billion in export
6 content, and supporting 270,000 jobs.

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

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

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

18 So, I would ask members, you have to
19 take an oath of office. So, there's no turning
20 back now. So, if you're in the private sector,
21 labor, and academic members of the PEC, could you
22 please stand.

1 All right. I'd like you to raise your
2 right hand. And I'm going to read the whole
3 thing. And, hopefully, you will then say you do.

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

13 (Chorus of I do.)

14 CHAIRMAN EIN: Congratulations. You're
15 official.

16 (Applause.)

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

1 So, thank you.

2 And, so, let's get to work.

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

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

21 The specific ideas that we will
22 surface today will be significant measures to

1 help build on this foundation and help propel
2 this very important part of the administration's
3 agenda forward.

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

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

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

22 As Madam Secretary mentioned, with

1 bipartisan support the Biden administration has
2 invested over \$3 billion to strengthen our
3 innovation ecosystem across the nation. Bold
4 public and private partnerships in industries
5 like clean energy, microelectronics, and life
6 sciences have also sparked massive private sector
7 investments. We applaud the administration's
8 commitment to science and innovation.

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

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

21 Fostering synergies between these
22 efforts and Commerce's export promotion

1 initiatives in the U.S. Foreign and Commercial
2 Service would create a stronger connection
3 between America's production and a growing global
4 demand for leading edge goods and services.

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

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

17 Our third recommendation recognizes
18 that the export of the U.S. services to global
19 markets is an important innovation-driven
20 opportunity. The PEC recommends expanding and
21 supporting technology-enabled services in a way
22 that allows companies to compete globally, while

1 also protecting personal data.

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

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

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

19 Finally, it's critical that the
20 administration ensure alignment between
21 innovation initiatives and current or forthcoming
22 regulations. We recommend establishment of an

1 innovation and manufacturing coordinator who can
2 ensure a whole-of-government approach to policy,
3 planning, and budgeting.

4 Our letter on innovation and
5 technology elaborates on these recommendations.

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

10 MEMBER DISBROW: Thank you very much.

11 And I would just echo it's a real
12 privilege to be here today with you all.

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

17 The first one is this idea of protect
18 and accelerate. There's a push -- and we agree
19 with it -- for a plural lateral cooperation with
20 our partners out there to protect sensitive
21 defense technologies and innovation, commercial
22 innovation, that's importantly defined, while

1 also accelerating responsible deployment of its
2 use.

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

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

18 A third line of effort, which I
19 strongly endorse, is our recommendation to
20 establish the innovation and manufacturing
21 coordinator that was just mentioned, to oversee
22 and ensure a whole-of-government approach. And

1 as someone who's spent my career in government,
2 this kind of coordinator is just essential to get
3 to the implementation of policies and procedures.

4 With that, thank you again.

5 MEMBER JAHANIAN: Thank you, Ms.
6 Disbrow.

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

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

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

17 Your effort to champion the passage of
18 the CHIPS Act to transform the domestic
19 semiconductor industry remains critical for the
20 U.S. auto sector. So, Ford is supporting the
21 CHIPS Act implementation by serving on the
22 Industrial Advisory Committee for R&D and working

1 with the Department of Defense on demand
2 forecasting strategies.

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

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

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

18 And Ford is deeply committed to
19 American manufacturing leadership. We have spent
20 the last several years strengthening our position
21 as America's automaker. It is because of our
22 belief in our workforce and in America that Ford

1 builds more vehicles, and has more hourly
2 employees in the United States, than any other
3 automaker.

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

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

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

21 Now, over the coming months we look
22 forward to building upon the recommendations that

1 you see in the letters today, in particular,
2 along the lines of specific ways to leverage the
3 historic domestic investments this administration
4 has achieved and turn them into export fuel in
5 support of American workers.

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

9 MEMBER JAHANIAN: Thank you, Mr.
10 Lawler.

11 Let me now invite Mr. Joyce to provide
12 comments.

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

17 As a young, growing company, Proterra
18 is bringing innovative technology solutions to
19 the commercial vehicle market to electrify these
20 products that are the backbone of our economy.
21 We believe that the acts like the Inflation
22 Reduction Act, the Infrastructure Act have been

1 critically important in not only helping develop
2 the technologies from a product perspective, but
3 to drive the creation of the capacity that's
4 required to bring Tier 1, Tier 2, and even deeper
5 supply competence to the market.

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

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

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

22 So, we'd like to share that we are

1 fully supportive of these efforts. And you have
2 our commitment that we will do everything
3 possible to make this a successful set.

4 Thank you.

5 MEMBER JAHANIAN: Thank you, Mr. Joyce.

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

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

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

19 And, specifically, I just want to
20 speak a second and really build on Gareth's
21 points about the second recommendation about
22 supporting manufacturing technologies.

1 Obviously, semiconductors is one that gets a lot
2 of focus. But another one that's absolutely
3 essential is our climate technologies that are
4 coming.

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

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

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

22 And so, I think that the importance of

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

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

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

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

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

20 My name is Enoh Ebong. I represent
21 the U.S. Trade and Development Agency. And we
22 see numerous opportunities to partner with the

1 PEC and our sister agencies on the implementation
2 of this important recommendation.

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

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

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

21 And if any of your staff would like to
22 connect with us, that's absolutely a way forward,

1 tangible, practical, and it can start today.

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

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

18 U.S. companies across the country
19 perform our assistance. And because of the early
20 timing of our intervention, we enhance our global
21 competitiveness in sectors that will benefit from
22 U.S. investments in technology and innovation.

1 And those sectors include clean energy,
2 transportation, health care, and digital
3 infrastructure.

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

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

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

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

22 Why is this important? It's important

1 because U.S. companies can compete and win when
2 procurement decisions on infrastructure are based
3 on quality over lowest cost. So, it's a case of
4 working closely with our interagency colleagues.

5 Department of Commerce leads the way
6 very much in this aspect. And we all coordinate
7 to make sure we can use our tools most
8 effectively to support recommendations such as
9 the ones you have put forward.

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

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

21 Thank you.

22 MEMBER JAHANIAN: Well, thank you very

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

4 Thank you so much.

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

8 SECRETARY RAIMONDO: Yes.

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

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

13 I think it's great. I love the focus
14 on place-based. I think we'd be foolish not to
15 integrate your strategies with the big
16 legislative achievements. I mean, we are
17 investing, you know, a trillion dollars of
18 government money into climate, chips,
19 manufacturing, supply chains. Never again will
20 that happen in our lifetimes, probably. So,
21 let's, we'd be crazy not to match it up, so let's
22 do that.

1 Love the idea of standing up a
2 subcommittee on export administration. And,
3 Lisa, a few people to your right is Thea Kendler
4 who works at BIS. And we are obsessed with
5 putting a ring around our technology and, you
6 know, denying adversaries that technology.

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

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

21 We are missing the boat if all we
22 focus on is tariffs. Standards is a piece of it.

1 There are other pieces of it, too. Let's get
2 real and focus on that.

3 Anyway, NIST is a standard setting
4 body.

5 ITA you know about.

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

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

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

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

17 CHAIRMAN EIN: Thank you, Farnam, for
18 that.

19 Excellent discussion. And, Madam
20 Secretary, when we started this you had one
21 urging of me, which is let's get stuff done. And
22 I hope you are as encouraged as I am by the depth

1 and specificity in the recommendation, the plan
2 for follow-up. And not just the recommendation,
3 but also the dialogue we just had, the huge
4 opportunities for public and private partnership
5 to make things happen.

6 So, that was really terrific.

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

9 (No response.)

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

12 Does anyone have any objections to
13 this recommendation?

14 (No response.)

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

18 (Applause.)

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

21 (Laughter.)

22 CHAIRMAN EIN: Officially add that for

1 the next meeting.

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

5 VICE CHAIR BREWER: Thank you, Mark.

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

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

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

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

21 MEMBER SUBRAMANIAN: Thank you, Vice
22 Chair. And let me applaud you and Mark really

1 for the leadership of the PEC. And thank you,
2 Secretary, Madam Secretary, for hosting us all
3 here today.

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

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

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

17 At FedEx we regularly engage our small
18 and medium size businesses. And we know that
19 there are priorities and concerns when it comes
20 to exporting. This administration is adopting a
21 new approach to trade, but within that approach
22 there remains a keen understanding that reducing

1 red tape and modernizing customs procedures in
2 U.S. export markets is important to the U.S.
3 economy, U.S. businesses and, of course, the jobs
4 that they support here at home.

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

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

20 Throughout this process we also
21 recommend establishment of a new mechanism for
22 feedback from the private sector, civil society,

1 workers, academia, and any other interested
2 stakeholders.

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

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

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

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

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

20 Global economic competition is clearly
21 a significant dimension of Great Power
22 competition, especially in the Indo-Pac Region.

1 I strongly endorse the key
2 recommendations for the President to consider
3 issuing a new executive order, presidential
4 memorandum, or similar directive to prioritize
5 and coordinate trade facilitation efforts,
6 including relevant and important supply chain
7 initiatives.

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

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

20 Thank you.

21 MEMBER SUBRAMANIAN: Thank you, Lisa.

22 Does anybody else wish to speak on

1 this?

2 MR. SILVERS: I wanted to comment that
3 Customs and Border Protection is part of our
4 department. And I really appreciate the
5 inclusion of this trade facilitation topic on the
6 agenda.

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

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

18 And for cargo where there is
19 questions, it allows us to identify potential
20 issues earlier in the supply chain before export
21 activity is actually disrupted, which is just
22 huge, especially in an era of supply chain

1 disruptions that we're living in.

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

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

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

20 So, I just want to, I know people
21 usually associate DHS with security, and we
22 certainly do focus on that, but a core part of

1 our mission also is to facilitate the trade that
2 keeps our economy vibrant and humming. And
3 that's what we're focused on as part of this
4 effort.

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

7 Any other comments?

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

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

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

20 I want to pick up on a point that Enoh
21 made, and Robert a second ago. I would just
22 highlight we're looking for win/wins here. And

1 one of the things we've observed is that when
2 countries digitize services, they not only get to
3 more efficiency and more quality, they actually
4 get to much higher citizen satisfaction with
5 things, and business satisfaction.

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

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

20 So, thank you.

21 MEMBER SUBRAMANIAN: Thank you.

22 Any other comments?

1 (No response.)

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

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

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

14 So, with that, I'd like to move to
15 endorsing this recommendation.

16 Does anyone have any objections to the
17 recommendation?

18 (No response.)

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

22 (Applause.)

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

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

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

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

17 I think it's clear from the discussion
18 we've had already today, and the resolutions that
19 we have adopted, that the rationale for the
20 President's Export Council is more compelling
21 than ever, particularly given the importance of
22 public, private, civil sector partnerships, in an

1 environment, frankly, where our problems are and
2 the needs of the constituents and the communities
3 that we serve are, frankly, too complex,
4 multidimensional, and daunting for any of us to
5 address them effectively alone.

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

13 And I believe that from the painful
14 COVID experience that we've all come through we
15 have seen how cross-sector partnerships can
16 really make a real difference, and that they are
17 essential. And we see that from the information
18 sharing that we've had between governments and
19 public health agencies, with health care
20 providers, with research institutions and
21 technology companies, that help to inform and
22 guide more effective public health strategies.

1 And I think that the kind of active
2 and broad collaboration between providers and
3 suppliers, logistics companies, transportation
4 companies, and labor, frankly accelerated vaccine
5 development and distribution, testing and
6 diagnostics, and the sharing of critical medical
7 equipment and supplies.

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

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

20 So, thank you for that opportunity.

21 CHAIRMAN EIN: Thank you, Paul. Thanks
22 for those remarks.

1 I'm now pleased to recognize Reta Jo
2 Lewis, Chair of the Export-Import Bank of the
3 United States.

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

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

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

1 services.

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

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

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

20 So, we are excited to be able to be
21 here because we have a continuation of
22 collaboration with our U.S. Government partners,

1 and operate in the Biden administration in a
2 whole-of-government approach, which is our
3 mantra.

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

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

17 Quite frankly, one of the things that
18 was very clear for Ex-Im in the Biden era was to
19 not only reset our strategy so that we could
20 diversify the sectors that Ex-Im provides
21 financing in so that we could make sure that we
22 are the bank for everyone. To also, then, to be

1 able to reveal our pipeline, which is so
2 essential. And in so doing, in 15 short months
3 commodities has now overtaken the aviation and
4 transportation sectors that we have engaged in
5 for decades.

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

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

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

16 In April 2022, we launched Ex-Im's
17 Make More In America Initiative, which supports
18 export-oriented U.S. domestic manufacturing
19 projects through medium and long-term loans and
20 loan guarantees. Make More in America is helping
21 to revitalize American manufacturing jobs in the
22 critical supply chains like semiconductors,

1 renewable energy, and so much more.

2 And so, to sit here in this room and
3 to hear the companies and the organizations that
4 represent America's business talk about how the
5 work that all of us need to do to demonstrate
6 that U.S. competitiveness abroad and support of
7 our exporters as they create jobs here at home
8 will bolster the resiliency of our supply chain.

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

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

22 So, for us, whether it is supporting

1 U.S. exporters through NMIA, CTAP, or our
2 standard export finance projects, products like
3 loans, and guarantees, and insurance projects, we
4 believe that along with all of our government
5 agencies and partners, all of us play a critical
6 role in facilitating U.S. exports, while
7 simultaneously supporting U.S. jobs.

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

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

1 semiconductors, and so many more.

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

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

19 Ultimately, to be able to work with
20 all of you at this table and so many other
21 businesses, we look to reach and work with all of
22 you as ambassadors for, not just for Ex-Im but

1 for the American people and for all of us. We
2 are privileged to be here today. And we look
3 forward to helping in any way that we can to
4 achieve your goals.

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

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

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

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

18 And another really key part of that is
19 that we see that all of these things that we're
20 talking about are not only connected to but
21 integral to advancing worker well-being, both in
22 this country and around the world.

1 So, many people talked about public-
2 private partnerships are so important, I just
3 want to acknowledge labor-management partnership
4 as a key part of this conversation. And credit
5 Ford for having representation of labor as well
6 at the table.

7 We've worked very closely with some of
8 our sister agencies on embedding into economic
9 policies worker well-being and labor standards.

10 And I think that that, again, in this
11 conversation is such an important part of
12 improving good jobs in the United States, but
13 also recognizing that worker well-being in other
14 countries matters, and protecting workers' rights
15 in other countries helps to put a level playing
16 field for U.S. companies and for U.S. exports as
17 well.

18 One last point I just want to make, as
19 I saw this firsthand when I was in San Francisco
20 myself a couple weeks ago, the supply chain
21 issues that happened to the ports, right, and
22 really seeing the value of strong collective

1 bargaining opportunities. And having labor and
2 management at the table resolving issues in a way
3 that provides stability and security for our
4 supply chain is just so, so, so important.

5 And so, you know, what happens at the
6 ports is really important to everything that
7 we're talking about.

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

12 CHAIRMAN EIN: Thank you.

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

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

19 CHAIRMAN EIN: Thank you.

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

22 By the way, Julie is fabulous. And

1 we're all rooting for her to be confirmed as the
2 next secretary of labor.

3 So, a few things here.

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

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

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

1 we've ever been in.

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

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

19 The point of this is to work with the
20 Indo-Pacific. Thirteen countries have signed up
21 to work with us to solve problems as it relates
22 to supply chain, to invest in infrastructure that

1 is clean in the Indo-Pacific, to help you
2 diversify your supply chain out of just certain
3 countries into Indonesia, Malaysia, India, et
4 cetera.

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

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

1 So, that's an announcement I have for
2 you. And I'm excited for that visit.

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

7 CHAIRMAN EIN: Thank you so much.

8 Ros.

9 VICE CHAIR BREWER: Yes.

10 Thank you, Secretary Raimondo.

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

16 I want to also express my gratitude to
17 the business leaders who are here, and the CEOs
18 that serve on this Council, and the members of
19 the Biden administration that are here as well,
20 and the government staff that supports all of
21 them, and our private sector staff as well that's
22 behind all of us sitting at this table who work

1 so hard to make this group a success.

2 It's an honor and it's a pleasure.
3 This is important work for all of us to do. It
4 will show up as a benefit in our companies, but
5 not only that but, most importantly, in our
6 country. And that's what we're all here to do.

7 So, I anticipate great forward strides
8 as we look at the results of our work together.
9 So, thank you for joining us.

10 (Applause.)

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

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

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

21 SECRETARY RAIMONDO: Thank you.

22 CHAIRMAN EIN: The only person who let

1 us down today was me because we're not ending on
2 time, so I'm going to be short.

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

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

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

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

22 I want to thank in particular Marisa

1 Lago, the Under Secretary for International
2 Trade, who has been a really important thought
3 partner, invaluable to me. Thank you.

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

6 (Applause.)

7 MS. VAN ORDEN: Thank you.

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

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

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

21 (Whereupon, the above-entitled matter
22 went off the record at 12:08 p.m.)

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