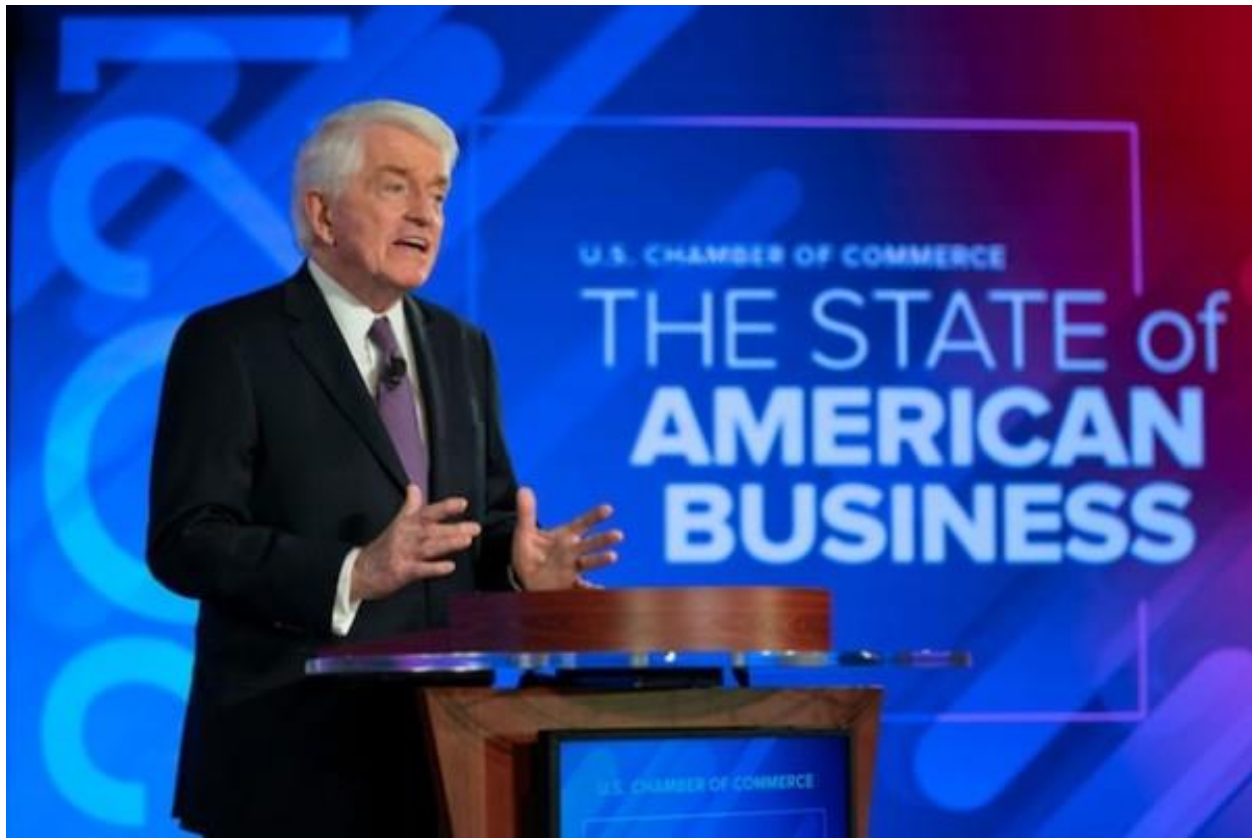


The State of American Business is Resilient



In the annual [State of American Business speech today](#), U.S. Chamber CEO Tom Donohue outlined the path for a widespread economic recovery through a bold agenda of infrastructure investments, workforce reskilling, immigration reforms, and reinvigorating America's global competitiveness. He also warned that excessive regulations and anti-competitive taxes would undermine the recovery.

"In the face of significant challenges, including a global pandemic and an economic crisis, businesses have adapted to survive, they have served their communities and this country, and they have put forward life-saving, world-changing solutions," Donohue said to a global audience.

Similarly, in the wake of the violence and rioting at the U.S. Capitol building last week, he also stressed the determined leadership of government.

"Let me say unequivocally—violence has no place in our democracy," he said. "But our democracy is strong. Our commitment to the rule of law is unwavering. And our government is resilient."

Donohue urged policymakers to focus on a broad-based economic recovery. “We won’t restore the jobs, growth, and prosperity that were lost in 2020 until we eradicate the pandemic and get our economy firing on all cylinders,” he said. “And for that to happen, our elected officials must pull all the right policy levers—and push back against misguided proposals—in 2021.”

Donohue stressed that the Chamber will work with the incoming Congress and Biden administration to ensure industries, businesses, and workers make it through the end of the economic crisis. If Congress sufficiently supports the economy with additional relief, economic growth could return to pre-pandemic levels by the third quarter of this year.

“This must include all the support necessary to get the vaccines widely distributed and administered—only then can we truly move past the pandemic,” he said.

Passing an Infrastructure Package

One key avenue of support is with infrastructure investments. “Our lawmakers should enact a fiscally and environmentally responsible infrastructure package that focuses on urgent needs like roads and bridges, modernizes our critical networks, and upgrades and expands technology like broadband,” Donohue said, noting that such a package is the “one way to raise productivity, create jobs, and drive up incomes in a hurry.”

Reskilling the American Workforce for the Jobs of Tomorrow

A broad-based and speedy economic recovery also hinges on reskilling workers and fostering inclusive growth. “Our lawmakers should fund rapid training programs to connect the unemployed with jobs in new sectors,” Donohue said. “Some of the best-paying sectors have more job openings than available workers. If we do this right and do it quickly, we will improve the living standard for millions of Americans and get our economy growing even faster.”

Addressing Racial Inequality and Reforming Immigration Policies

In addition to job reskilling, Donohue stressed the need to tackle race-based systemic inequality in education, entrepreneurship, and the criminal justice system – as outlined in the Chamber’s [Equality of Opportunity Initiative](#) – and immigration reforms to ensure the American workforce is highly skilled.

“Allowing the world’s most talented and industrious people to contribute to our economy drives growth, which in turn creates more jobs for Americans,” he said. “We will work cooperatively with the Biden administration to reform our immigration system to meet the needs of our modern economy.”

Excessive Regulations & Anti-Competitive Taxes

“As a new government prepares to take the reins, we must prevent a return to excessive regulation or anti-competitive taxes,” Donohue warned. “Now is exactly the wrong time to

further test the resiliency of businesses by hiking taxes or heaping on new regulations that do more harm than good.”

America’s Long-Term Strength and Competitiveness Requires Global Engagement and Leadership

Donohue also stressed the necessity for America to “reengage with the world through a bold trade agenda” to drive growth and prosperity.

Specifically, Donohue called for the end of the many tariffs enacted in recent years, paid for by American consumers, that have hurt farmers and manufacturers, and to reaffirm American leadership in multilateral organizations like the WTO and WHO.

“We all know that China is the biggest global challenge our nation faces—we must work to stabilize the relationship through strength and cooperation,” Donohue added, noting that we must capitalize on the largest fast-growing market. “At the same time we also have to confront the unfair trade and industrial policies that China uses against U.S. companies. We must work with our allies to stand up to China, while also pursuing new negotiations with Beijing to protect our intellectual property.”

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