The Congressional Budget Office estimates that the budget deficit as % of GDP will DROP TO 2.7 % in 2015, down from 3% in 2014. But, by 2025, debt held by the public is projected to reach 77% OF GDP, the highest since WWII.

Since the recession, productivity has INCREASED ONLY 0.7 % PER YEAR, well below the rate needed to spur wage increases and robust job creation. The class of 2015 will graduate with an AVERAGE OF $35,051 IN STUDENT DEBT, up from $33,000 in 2014.

In 2014, the US invested $38.3 BILLION on renewable energy, among the highest in the world. In addition, our abundance of energy is reflected in lower gas prices.

Federal research was ONLY 0.79% OF GDP IN 2014, a 25% decline since 2003. That percentage is expected to decrease to 0.76% by the end of 2015. The Congressional Budget Office estimates that the budget deficit as % of GDP will DROP TO 2.7% in 2015, down from 3% in 2014. But, by 2025, debt held by the public is projected to reach 77% OF GDP, the highest since WWII.

Estimates for GDP growth for 2015 RANGE FROM 2%–3.1%, short of the 4%–5% needed for a full economic recovery. Yet, US GDP per capita remains the highest in the world among large economies. After a 5 year decline, new businesses have begun to rebound with 530,000 STARTUPS launching each month.

In 2014, the US invested $38.3 BILLION on renewable energy, among the highest in the world. In addition, our abundance of energy is reflected in lower gas prices.

Since the recession, productivity has INCREASED ONLY 0.7 % PER YEAR, well below the rate needed to spur wage increases and robust job creation. The class of 2015 will graduate with an AVERAGE OF $35,051 IN STUDENT DEBT, up from $33,000 in 2014.

The class of 2015 will graduate with an AVERAGE OF $35,051 IN STUDENT DEBT, up from $33,000 in 2014.

Federal research was ONLY 0.79% OF GDP IN 2014, a 25% decline since 2003. That percentage is expected to decrease to 0.76% by the end of 2015. The Congressional Budget Office estimates that the budget deficit as % of GDP will DROP TO 2.7% in 2015, down from 3% in 2014. But, by 2025, debt held by the public is projected to reach 77% OF GDP, the highest since WWII.

Estimates for GDP growth for 2015 RANGE FROM 2%–3.1%, short of the 4%–5% needed for a full economic recovery. Yet, US GDP per capita remains the highest in the world among large economies. After a 5 year decline, new businesses have begun to rebound with 530,000 STARTUPS launching each month.

In 2014, the US invested $38.3 BILLION on renewable energy, among the highest in the world. In addition, our abundance of energy is reflected in lower gas prices.
Why the Clarion Call

Since 2012, the Clarion Call has laid out a competitiveness agenda for policymakers, a roadmap to follow based on nearly three decades of research and the insights of the nation’s leading corporate executives, academic and labor leaders, and national lab directors. The Clarion Call highlights key emerging trends and ongoing U.S. competitiveness challenges. The Council now offers letter grades on policymakers’ progress (or lack thereof) on core recommendations.

About the Council

WHO WE ARE

Founded in 1986, the Council on Competitiveness is a non-partisan leadership organization of corporate CEOs, university presidents, labor leaders and national laboratory directors committed to advancing U.S. competitiveness in the global economy and a rising standard of living for all Americans.

Dedicated to building U.S. prosperity, the Council plays a powerful role in shaping America’s future by setting an action agenda to assess U.S. competitiveness, identify emerging forces transforming the economy, catalyze thought leaders who drive change and galvanize stakeholders to act.

HOW WE OPERATE

The key to U.S. prosperity in a global economy is to develop the most innovative workforce, educational system and businesses that will maintain the United States’ position as the global economic leader.

The Council achieves its mission by:

• Identifying and understanding emerging challenges to competitiveness
• Generating new policy ideas and concepts to shape the competitiveness debate
• Forging public and private partnerships to drive consensus
• Galvanizing stakeholders to translate policy into action and change

CONTACT

Mr. William Bates
Executive Vice President and Chief of Staff
Council on Competitiveness
T 202 969 3395
E bbates@compete.org
Compete.org

SOURCES

Productivity & Unemployment

US Trade Deficit
Bureau of Economic Analysis, United States Department of Commerce.

Student Debt
Berman, Jillian. Class of 2015 has the most student debt in U.S. history. MarketWatch. May 2015.

Federal Research

Public Debt
Congressional Budget Office.

Renewable Energy

US Gas Prices
Energy Information Administration, United States Department of Energy.

Cyber Security

New Businesses
The Kauffman Index, Ewing Marion Kauffman Foundation.

JOIN THE CONVERSATION

Compete.org @CompeteNow