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THE CONFERENCE BOARD 



April 9, 2025

Dear Amy,

If you have not already done so, I encourage you to view CED's [Q1 Impact Report](#) which highlights the significant work we accomplished this past quarter. None of what we do would be possible without your support. Thank you!



What not to miss from CED:

- Trustee Briefings:
  - [Reforming the Broken Federal Budget Process](#) with Congressman Mike Carey (R-OH), Member of the House Committee on the Budget (later today)
  - [Tariffs and the Impact of Uncertainty and Recession Probabilities](#) with Yelena Shulyatyeva, Senior US Economist (April 10)

- Policy Backgrounders:
  - [CBO View: Tax Bill, Debt Ceiling, and Long-Term Projections](#)
  - [Attempt to Shift Power: Changes to Federal Election Administration](#)
- Policy Alerts:
  - [HHS Secretary Cuts 10,000 Employees](#)
  - [Education Department Conditions K-12 Federal Funding on Ending DEI Programs](#)
  - [Revoking Humanitarian Parole for 532,000](#)
  - [Administration Plans for Reducing the Federal Workforce Take Shape](#)
  - [Executive Order on the Live Entertainment Market](#)
  - [Investment Accelerator](#)

For more details, please see below.

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## Research & Insights

### Policy Backgrounders

**CBO View: Tax Bill, Debt Ceiling, and Long-Term Projections:** The Congressional Budget Office (CBO) has recently released important and sobering projections on the effects on the deficit and national debt of permanently extending the expiring provisions of the Tax Cuts and Jobs Act (TCJA), the “X” date when the Federal government defaults on the US debt absent a change to the debt limit, and the long-term outlook for the Federal budget.

**Attempt to Shift Power: Changes to Federal Election Administration:** The administration of Federal elections has long been the authority of the states. Recently, the President signed an Executive Order that would grant the Executive Branch far greater power over the Nation’s most fundamental democratic process.

### Policy Alerts

**HHS Secretary Cuts 10,000 Employees:** On March 27, the US Department of Health and Human Services (HHS) announced a significant restructuring in accordance with the President's Executive Order.

**Education Department Conditions K-12 Federal Funding on Ending DEI Programs:** On April 3, the US Department of Education sent a letter to State Commissioners overseeing K-12 State Education Agencies announcing that states must certify "compliance with their antidiscrimination obligations in order to continue receiving federal financial assistance."

**Revoking Humanitarian Parole for 532,000:** The Department of Homeland Security has announced the termination of categorical parole programs for up to

532,000 Cubans, Haitians, Nicaraguans, and Venezuelans. This decision is currently being challenged in court.

**Administration Plans for Reducing the Federal Workforce Take Shape:** The Administration has made reducing the size of the Federal workforce a priority. According to documents submitted by 22 agencies obtained by *The Washington Post*, the Administration is planning for cuts ranging from 8-50%.

**Executive Order on the Live Entertainment Market:** On March 31, the President issued an Executive Order targeting ticket scalpers and resale platforms charging excessive prices and fees for live entertainment.

**Investment Accelerator:** The President has issued an Executive Order directing the establishment of an Investment Accelerator office in the Department of Commerce intended to facilitate investments of \$1 billion or more.

## Latest Economic Data

**US Tariff Announcements and Implications:** View the [in-depth](#) and [topline](#) analyses of the latest tariff announcements and the implications for business.

## Report

**The Evolving Role of the CHRO in the Boardroom:** The role of the chief human resources officer (CHRO) in corporate management and governance is expanding as companies increasingly recognize the need for human capital expertise in business performance, risk management, and value creation. As the next generation of CHROs emerges, this report examines how CHRO-board engagement is evolving at publicly traded companies in the US and Europe.

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## Webcasts

### Economy Watch: US Public Policy and the Economy

April 9 | 11:00 am - 12:00 pm ET

[Register](#)

Since taking office earlier this year, the new Administration has introduced a wave of policy shifts—reshaping regulations, immigration, trade, and more. With ongoing pivots and rising uncertainty, businesses face new challenges in planning for the future. Join the Economy, Strategy & Finance Center and CED to discuss the top priorities of the new administration and explore what they may mean for the US economy.

**Speakers**



**John Gardner**  
Vice President, Public Policy  
CED



**Dana Peterson**  
Chief Economist and Leader, Economy, Strategy & Finance Center  
The Conference Board



**Yelena Shulyatyeva**  
Senior US Economist  
The Conference Board



**Erik Lundh**  
Senior Economist, Global  
The Conference Board

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## **Sustainable Energy Independence**

April 17 | 12:00 - 1:00 pm ET

[Register](#)

The US' recent withdrawal from the Paris Climate Agreement does not mean the end of efforts to achieve sustainability—or the end of US business' essential role in driving it. Even as the US embarks on a new energy strategy relying more heavily on fossil fuels, it remains a global leader in developing climate technologies that

reduce emissions. What is the role of business in leading energy innovation and promoting emissions reductions?

## Speakers



**Vicky A. Bailey**

Former Assistant Secretary  
Domestic Policy and International Affairs  
US Department of Energy



**Mike Hopkins**

Chief Advisor and Legal Team Leader  
Plus Power;  
CED Trustee



**Jacob Worenklein**

Chairman and Chief Executive Officer  
US Grid Company (USGRDCO);  
CED Trustee



**David Young**

(Moderator)  
President  
CED

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# Trustee Briefings

## Reforming the Broken Federal Budget Process

April 9 | 2:30 - 3:00 pm ET *(New date and time)*

[Congressman Mike Carey \(R-OH\)](#), Member of the House Committee on the Budget and the Committee on Ways and Means, will be briefed on CED's [Solutions Brief](#).

RSVP

## Tariffs and the Impact of Uncertainty and Recession Probabilities

April 10 | 12:00 - 12:30 pm ET

[Yelena Shulyatyeva](#), Senior US Economist, The Conference Board

RSVP

## Leadership in Challenging Times with Jeff Harmening, Chairman and CEO, General Mills

April 22 | 1:30 - 2:00 pm ET

[Jeff Harmening](#), CEO, General Mills, and a recipient of the [2025 Distinguished Leadership Awards](#), will discuss Leadership in Challenging Times

RSVP

## Leadership in Challenging Times with Stephanie Ferris, CEO and President, FIS

April 24 | 1:00 - 1:30 pm ET

[Stephanie Ferris](#), CEO, FIS and a recipient of the [2025 Distinguished Leadership Awards](#), will discuss Leadership in Challenging Times

RSVP

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## Trustee Briefing Recaps

### Reforming the Broken Federal Budget Process

[Congressman Bobby Scott \(D-VA\)](#), Member of the House Committee on the Budget

[Read the main takeaways](#)

# Women in STEM: Addressing Obstacles to Increase Participation in High-Demand Fields

**Dr. Catherine Hill**, Executive Director, Maryland Legislative Agenda for Women, and Former Executive Director, Women's Legislative Caucus of the Maryland General Assembly

[Read the main takeaways](#)

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## 2025 Events

**CED Biannual Trustee Policy Summit: Spring 2025** | June 10-11, 2025 | Washington, DC

**CED Distinguished Leadership Awards Celebration** | October 8, 2025 | New York, NY

### Congratulations to the 2025 honorees

**HONOREE**  
**Jay Chaudhry**  
CEO, Chairman, and  
Founder



**INTRODUCER**  
**Julie Sweet**  
Chair and CEO



**HONOREE**  
**Joaquin Duato**  
Chairman and CEO

**Johnson&Johnson**



**INTRODUCER**  
**Anne Mulcahy**  
Former Chairman and  
CEO  
Xerox Corporation



**HONOREE**  
**Stephanie Ferris**  
CEO and President



**INTRODUCER**  
**Jeffrey Goldstein**  
Senior Advisor



HONOREE  
Jeff Harmening  
Chairman and CEO



INTRODUCER  
Richard Olson  
Chairman, President,  
and CEO



HONOREE  
Reshma Kewalramani,  
M.D., FASN  
CEO and President



INTRODUCER  
Julie Jones  
Chair



HONOREE  
Linda Rendle  
Chair and CEO



INTRODUCER  
Tarang Amin  
Chairman and CEO



**CED Biannual Trustee Policy Summit: Fall 2025** | November 12, 2025 |  
11:00 am – 2:00 pm ET | Virtual

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## Trustees in the News

**Kweilin Ellingrud, McKinsey Global Institute Director and Senior Partner,  
Minneapolis, McKinsey & Co.**

Harvard Business Review: [How Women Can Win in the Workplace](#)

**Clifford Young, President, Ipsos Public Affairs**

Ipsos: [How the Public Felt About Tariffs Leading Up to Liberation Day](#)

**Lisa McGeough, Chief Executive Officer and Head of Banking, HSBC**

American Banker: [McGeough on Becoming HSBC's U.S. CEO: 'It Wasn't an Accident'](#)

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## About The Conference Board

The Conference Board is the member-driven think tank that delivers Trusted Insights for What's Ahead™. Founded in 1916, we are a non-partisan, not-for-profit entity holding 501 (c) (3) tax-exempt status in the United States.

[www.ConferenceBoard.org](http://www.ConferenceBoard.org)



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

## Join the Conversation



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