

## UNITED STATES DEPARTMENT OF COMMERCE

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## INVESTMENT ADVISORY COUNCIL

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THURSDAY  
OCTOBER 26, 2023

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The Advisory Council met at the U.S. Department of Commerce, 1401 Constitution Avenue, Northwest, Washington, D.C., at 2:00 p.m., Barbara Humpton, Chair, presiding.

## PRESENT

BARBARA HUMPTON, Chair; President and CEO,  
Siemens Corporation

RICHARD H. CHIN, Vice Chair; President and Head  
of the Global Development Group, SK Group

HICHAM ABDESSAMAD, Chairman & CEO, Hitachi  
America, Ltd.

CHRISTOPHER CHUNG, Chief Executive Officer,  
Economic Development Partnership of North  
Carolina

JOSH DAVIS, Vice President of Global Trade and  
Investment, Greater Seattle Partners

JONATHAN R. EVERHART, CEO, Global ReEnergy  
Holdings

MICHAEL GRAFF, Chairman and CEO, Air Liquide USA  
LLC

ROBERT HESS, Vice Chairman, Global Strategy and  
Global Corporate Services, Newmark

CHRISTIAN KOENIG, Founding Partner, Koenig  
Communications

ROGER LIBBY, Vice President and Head of  
Corporate Public Affairs, Deutsche Post  
DHL Group in the Americas

SETH MARTINDALE, Senior Managing Director Site Selection (FDI) and Economic Incentive Negotiation Lead, CBRE, Inc.  
MICHAEL MCCABE, Resident Director, North America, Tata Sons Private Ltd  
TOM OSBORNE, Executive Director, Infrastructure, IFM Investors  
DON PIERSON, Secretary of Commerce , Louisiana Economic Development  
ROB RAE, Director and Co-founder, Littus  
KEVIN RICHARDS, Vice President, Head of U.S. Government Affairs, SAP America, Inc.  
GARY SUMIHIRO, Founder, CEO, Sumihiro Investments, LLC  
SANDRA WATSON, President and CEO, Arizona Commerce Authority

ALSO PRESENT

RACHEL DAVID, Designated Federal Officer  
ROBERT BATCHELDER, Managing Director of the Office of Visa Services, U.S. Department of State  
DON GRAVES, Deputy Secretary of Commerce  
JASJIT SINGH, Executive Director, SelectUSA  
ARUN VENKATARAMAN, Assistant Secretary of Commerce for Global Markets; Director General, U.S. and Foreign Commercial Service  
RICHARD VERMA, Deputy Secretary of State for Management and Resources, U.S. Department of State

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

2 2:04 p.m.

3 MS. DAVID: Good afternoon, everyone.

4 My name is Rachel David. I am the Designated  
5 Federal Officer for the U.S. Investment Advisory  
6 Council. And I am so happy to welcome you all  
7 here. Good to see you all in person again for  
8 our fourth meeting of the IAC.

9 So, without further ado, just a few  
10 housekeeping items, as always. Restrooms, always  
11 important to know, through the doors, to the  
12 left. We do not have wi-fi in here so sorry  
13 about that. And I think, other than that, we are  
14 good to go.

15 Our guests will be arriving from the  
16 State Department a little later, so they'll just  
17 be coming right through the doors as we're having  
18 our conversation. So, without further ado, I  
19 think we can kick it off. And I'm going to hand  
20 it over to our Assistant Secretary of Commerce  
21 for Global Markets, and Director General, U.S.  
22 and Foreign Commercial Service, Mr. Arun

1 Venkataraman.

2 MR. VENKATARAMAN: Thanks so much,  
3 Rachel. It is great to be here with all of you  
4 at the fourth meeting of the U.S. Investment  
5 Advisory Council.

6 I want to thank you all for all of the  
7 work that you've been doing to-date. You all did  
8 your homework, you gave us your recommendations,  
9 and these past few months has been time to do our  
10 homework. And that is very much what we have  
11 been doing, digesting your thoughtful  
12 recommendations. And Jasjit will go into them in  
13 a little more detail. But we're so appreciative  
14 and really have high expectations. And they were  
15 surpassed. So we're grateful for those  
16 recommendations.

17 And, you know, I think we even know  
18 that everything that you do in this task as the  
19 Advisory Council is so critical for the mission  
20 and to ensuring that the United States remains  
21 the premier investment destination, as it has for  
22 over the last ten years. But in looking at the

1 recommendations, I was just impressed, it was  
2 impressed upon me that we got such a rock star  
3 team that obviously, like, came -- like, just  
4 came to play ball. And we really, really  
5 appreciated that.

6 We're looking forward to discussing  
7 some of those with you, because that was what we  
8 wanted. We wanted a little kick in the pants,  
9 and you all obliged. So thank you very much for  
10 that.

11 You know, these recommendations could  
12 not come a more timely moment. Certainly, of  
13 course, as you all know, the landmark legislation  
14 that the Biden Administration has put forward  
15 over the last few years, the CHIPS Act, the  
16 Inflation Reduction Act, the Infrastructure Act,  
17 you know, these are all legislation that are  
18 historic, not just for the fact that they got  
19 done, but also for really, I mean, literally just  
20 changing the scope of our trajectory, we believe.

21 We really do believe that it's not a  
22 talking point. It's nice when talking points are

1 true, but we really do believe that. We see it  
2 as a genuine philosophical shift, a policy shift  
3 in how we approach supporting our economy. And  
4 being able to do that with your recommendations  
5 in hand. This is really putting us on a new foot  
6 going forward.

7 And we're very excited to. We've  
8 already had, you know, this past year, you all  
9 saw at the summit, this past year was, I don't  
10 know, words, exceptional, historic,  
11 unprecedented, you can use whatever words you  
12 want, it was an amazing year. And I was talking  
13 the other day, I'm like, crap, what are we going  
14 to do this year?

15 (Laughter.)

16 MR. VENKATARAMAN: Because, I mean,  
17 it's been that kind of year where you're proud of  
18 it. And, of course, you all know the Secretary  
19 very well. She was like, great, what's next?  
20 And you all are part of what's next.

21 You know, you've all brought so much  
22 experience to this. And I see that interest. I

1 am really am confident that we're going to make  
2 this year even better. We're going to have all  
3 sorts of different numbers. But what amazes me  
4 about last year is that we were able to achieve  
5 all of that, and we hadn't gotten a dollar out  
6 the door yet.

7           The message, people got the message.  
8 That's what was impressive, is that they saw what  
9 we were doing, they understood what we were  
10 doing, and they felt genuinely the commitment of  
11 sticking with it and doing it for the long-term.  
12 So people did put their money in because they  
13 were getting money right back. They put their  
14 money in because they saw the long-term  
15 commitment.

16           And so we're very excited to be able  
17 to build on that this year. Let me thank you all  
18 again for your leadership in this council, to the  
19 Department of Commerce, but, really, to all the  
20 jobs that you all bring through this work to  
21 every single American. It really is heartwarming  
22 to be here with all of you again.



1                   Please forgive my voice and my sore  
2 throat, but I couldn't not talk, of course. But  
3 I have to be here with all of you, and so I'm  
4 looking forward to hearing from all of you. So  
5 let me turn it over to our fantastic Chair and  
6 Vice Chair to begin today's discussion.

7                   MS. HUMPTON: Assistant Secretary  
8 Venkataraman, thank you. And thank you for  
9 straining voice for that message because this is  
10 wonderful to hear.

11                   Yes, here we are. May the record show  
12 that Roger Libby was late.

13                   (Laughter.)

14                   MS. HUMPTON: Sorry, I just had to do  
15 that.

16                   MR. LIBBY: I arrived at the same  
17 time.

18                   (Laughter.)

19                   MS. HUMPTON: I just had to do that.  
20 Thank you. This truly is a remarkable time. And  
21 I think what we're all seeing is, yes, when  
22 government invests it sends a signal to the

1 private sector. And the private sector has heard  
2 the message loud and clear. And it has been so  
3 exciting to see announcements being made, by many  
4 of you around the table, but even more  
5 importantly other companies who our economic  
6 development teams are working with, the kinds of  
7 announcements that are being made.

8 Siemens, ourselves, will be making an  
9 announcement next week in Texas, so stay tuned.

10 This is a moment when we are creating  
11 the economy that will be the foundation for the  
12 next century of American leadership. We have the  
13 privilege of helping to lay that groundwork. So  
14 we look forward to hearing about the  
15 recommendations that have already been made.  
16 Richard will speak in a moment about where we're  
17 headed.

18 This is a council dedicated to action.  
19 And I'm thrilled with what's happened so far.  
20 Can't wait to hear the recommendations from our  
21 teams today. Richard.

22 MR. CHIN: Excellent. Thank you,

1 Barbara. And welcome, everybody. Thank you for  
2 being here also. My voice is also having a  
3 little struggle. It's --

4 MS. HUMPTON: Do I need to do this for  
5 all of us?

6 (Laughter.)

7 MR. CHIN: I tested negative for  
8 COVID, but I didn't want to spread whatever it is  
9 have to all of you, so thank you for your  
10 understanding for my scratchy voice.

11 It's been a really exciting year for  
12 all the subcommittees. And as we have seen  
13 during our last meeting we provided great  
14 recommendations, we think, to Department of  
15 Commerce. And subsequent to that we made some  
16 internal progress in some of the other  
17 subcommittees with additional recommendations.  
18 We're really looking forward to hearing those  
19 today.

20 Just as Barbara noted, we're at a  
21 pivotal moment for cooperation between the  
22 government and private sector on policy

1 priorities. We're at a pivotal moment as a  
2 group. In just a few moments we'll hear from  
3 Executive Director Singh, feedback from Commerce,  
4 as it relates to the previous recommendations and  
5 how we move forward going forward.

6 Following Executive Director Singh's  
7 talk, each of the subcommittees will have the  
8 opportunity to present on their additional  
9 recommendations and follow-ups. And we'll  
10 formally vote on what we, as a group, would like  
11 to put forward for Secretary Raimondo's  
12 consideration.

13 Once we have concluded the vote we  
14 will have time to discuss additional topics and  
15 ideas to inform the Council's ongoing work.  
16 Before we proceed I would like to just say that  
17 I'm really proud of the progress that all the  
18 subcommittees have made to date. And I really,  
19 as Assistant Secretary Venkataraman mentioned,  
20 great recommendations. So thank you very much.

21 I'll turn it over to Executive  
22 Director Singh for his comments.

1           MR. SINGH: Thank you so much, Richard  
2 and Barbara, for your leadership in leading this  
3 Investment Advisory Council, to the subcommittee  
4 chairs for shepherding this good work through,  
5 and for everyone here really representing the top  
6 professionals in international foreign direct  
7 investment, as well as the top professionals in  
8 economic development.

9           Domestically, these are our key  
10 stakeholders. You are our key stakeholders. So  
11 hearing from you is really getting that formation  
12 of our strategy and our thinking is critical.

13           And so we're so appreciative for all  
14 the hard work you all have put into this over the  
15 last year and a half till now. It's been a  
16 pleasure of watching all these meetings, sharing  
17 these great ideas. And so we're really pleased  
18 to have this opportunity to share with you  
19 feedback on the eight recommendations we have  
20 received thus far.

21           So, first, the first set of  
22 recommendations are related to economic

1 competitiveness. Recommendation 1 was to take  
2 leadership role in communicating value and  
3 benefits of FDI and provide resources to state  
4 and local economic development offices.

5 And this recommendation broke down  
6 into four categories: social media, and Investing  
7 in America Tour, aftercare guidance, and the  
8 fourth one was President Biden's Open Investments  
9 statement. And I'll go through each one of  
10 those.

11 On the component of social media we  
12 absolutely love this recommendation. And our  
13 communications and outreach team is working  
14 closely with our investment services team to  
15 amplify success stories on a weekly basis on this  
16 topic. And our FY24 comms and outreach plan  
17 includes increased engagement with embassies in  
18 key markets and across the world.

19 Additionally, we are collaborating  
20 with ITA's Office of Public Affairs to explore  
21 strategies to increase promotion of FDI success  
22 stories. So thank you for this recommendation.

1                   Relating to the Investing in America  
2 Tour, we are working with the White House to  
3 amplify FDI success stories highlighted during  
4 the Investing in America Tour. So thanks for  
5 this recommendation. And the DOC ITA SelectUSA  
6 leadership also continues to do site visits  
7 around the country to highlight FDI stories. So  
8 that's something that we will continue to do.

9                   In regards to aftercare guidance, we  
10 feel that this is another great recommendation.  
11 We recognize the importance of aftercare, both  
12 for the companies who are investigating in the  
13 United States and for the communities that in  
14 many cases are being transformed by these  
15 investments. To that end we are planning academy  
16 session at the 2024 SelectUSA Investment Summit,  
17 which is going to be dedicated to aftercare  
18 guidance. So thank you for this recommendation.

19                   Related, specific to my travel, we're  
20 going to continue to prioritize follow-up  
21 meetings with our existing clients and EDOs to  
22 further strengthen efforts in this area.

1                   Now, last but not least, on President  
2 Biden's Open Investment policy statement, we are  
3 currently reviewing this recommendation to see if  
4 this could be re-amplified in a manner that was  
5 as prescribed to SelectUSA. But I can say  
6 regardless, SelectUSA can try to include the open  
7 investment policy statement in our messaging.

8                   So now I'll move on to the second  
9 recommendation from the IAC, which is to develop  
10 engagement strategy and improve information  
11 sharing with international companies. This one  
12 specifically recommends the establishment of a  
13 one-stop-shop for program guidance and FAQs from  
14 international companies. So we completely agree  
15 that having one place to find information on  
16 program guidance is extremely useful for  
17 potential investor companies.

18                   We are exploring how we can code  
19 development links to this information and house  
20 it on a page on our website. Which is, as you  
21 can imagine, the best way to ensure that this  
22 information is accurate and up to date so that



1 you're not trying to keep track of information  
2 all across the web.

3 We have realized, thanks to your  
4 recommendation, that this is a great opportunity  
5 to better amplify and promote our investor guide,  
6 which I know many of you are familiar with. That  
7 investor guide is intended to be a first step  
8 resource to companies who are interested in  
9 making business investments in the United States.

10 It includes a variety of topics,  
11 including immigration, workforce, banking. And  
12 it's been drafted by qualified service providers  
13 who regularly work with investors. So we will be  
14 highlighting that resource as well.

15 On to Recommendation Number 3.  
16 Recommendation Number 3 is to aggressively  
17 promote SelectUSA ahead of the annual investment  
18 summit and share high-impact takeaways. So it  
19 has two components. The first is regarding  
20 programming on supply chain resilience. And the  
21 second is on high-impact takeaways.

22 First on supply chain resilience.

1 Once again, we agree with the recommendation here  
2 and are going to include supply chain programming  
3 in the 2024 SelectUSA Investment Summit Agenda.

4 The second part of this recommendation  
5 is regarding high-impact takeaways from the  
6 Summit and making those available after the  
7 event. So thank you for this feedback, but we do  
8 have a dedicated place on our website now to  
9 include post-investment Summit materials, which  
10 will be available.

11 The website is [www.selectusasummit.us](http://www.selectusasummit.us),  
12 which is the same place that we go for  
13 registration, and all the information is there.  
14 It will be under the investment Summit archives  
15 tab, so thank you for that recommendation.

16 Now onto the next recommendation,  
17 Number 4. Which was to lead an interagency  
18 review on international collaborative best  
19 practices to enhance American competitiveness,  
20 and support programs such as an Infrastructure  
21 Investment Incentive Grant, I3G Program.

22 This recommendation had two parts to

1 it. The first related to the interagency report,  
2 which would be led by Commerce. And the second,  
3 which was support for a federal infrastructure  
4 incentive investment program.

5 The first part on the interagency  
6 report. So in the near future it does not seem  
7 likely that we will be able to support an  
8 interagency report of this nature.

9 However, SelectUSA has long engaged  
10 with global investment promotion agencies, IPAs,  
11 to examine international best practices for  
12 attracting FDI. In fact, we found that  
13 international IPAs are often willing to share  
14 their operational best practices, such as  
15 metrics, priority sectors, client engagement  
16 workflows and customer relationship management  
17 tools as our markets trends, as our markets tend  
18 to have different value propositions.

19 Every year we do an IPA roundtable at  
20 our SelectUSA Investment Summit. And we intend  
21 to continue to do that to continue to get those  
22 best practices from our partner IPAs.

1           Now, regarding the second part of this  
2 recommendation, support for a federal  
3 infrastructure investment incentive program, I3G  
4 Program. So we're continuing to review this  
5 recommendation because implementation does not  
6 just involve SelectUSA and the Department of  
7 Commerce, but it also may require consultation  
8 with interagency partners. It will require  
9 approval by the Office of Management and Budget,  
10 Appropriations and legal authorities.

11           Next up we have the recommendations  
12 related to workforce. So Recommendation Number 5  
13 was to change navigation path to the workforce  
14 data pages and expand data sources accessible on  
15 the SelectUSA website.

16           So we really thank you for going in  
17 depth and showing us, from a granular level, how  
18 to best present workforce information through our  
19 website. I'm happy to report that of the five  
20 changes you suggested we make, we will be  
21 adopting all of them.

22           Specifically we have completed three

1 of the five. Your first, second and third  
2 recommendations. And we are currently in  
3 processing of implementing the other two. So we  
4 hope to have these completed by the next IAC  
5 meeting.

6 Now moving on to the next  
7 recommendations regarding the future of  
8 SelectUSA. Recommendation Number 6 is to  
9 formalize FDI data exchange between state  
10 economic development offices, EDOs, and  
11 SelectUSA.

12 The status of this is, first, I can't  
13 express to you enough that this is something that  
14 has been on our proverbial wish list. It really  
15 has. So thank you for the recommendation. We  
16 are continuing to explore what implementation  
17 would like in order to achieve something like  
18 this. And we will update you, if we can, as we  
19 move forward through that journey. Thank you.

20 The next recommendation is to conduct  
21 congressional outreach to familiarize  
22 legislatures on the value of SelectUSA. The

1 status of this is that we agree with the  
2 recommendation. And we are currently working on  
3 it. We've met with our ITA Office of Legislative  
4 and Intergovernmental Affairs to discuss  
5 congressional outreach and how SelectUSA can  
6 better engage with this group.

7 And now to the last IAC  
8 recommendation, Number 8: to create an  
9 international information campaign to highlight  
10 SelectUSA's critical mission and capabilities.  
11 So thank you for this really well thought out  
12 recommendation.

13 Many of the components that you  
14 relayed are included in our communication and  
15 outreach teams strategic plans for the coming  
16 year, which include cultivating relationships,  
17 the priority messages for the year ahead,  
18 engaging the press in the lead up to the next  
19 investment summit. Though we will be doing all  
20 these things, they may not be quite at the scale  
21 outlined in the recommendation, but we certainly  
22 feel we're getting very much at the spirit of

1 this recommendation.

2 So, that concludes our responses to  
3 the eight recommendations that we have received  
4 thus far. Again, we deeply appreciate the very  
5 thoughtful feedback. And for your leadership,  
6 not only to the Department of Commerce, to  
7 SelectUSA of course, but we believe to every  
8 Americans.

9 I like to remind our team that, you  
10 know, when we're working to create jobs for  
11 Americans, we're not only providing upward  
12 mobility for individuals we are literally  
13 transforming communities across America. So  
14 thank you again for these great recommendations.

15 I'd like to now turn it back over to  
16 the IAC Chair and Vice Chair to continue today's  
17 discussion.

18 MS. HUMPTON: Executive Director  
19 Singh, thank you so much. First of all, for the  
20 detailed insights into the Department's reaction  
21 to our recommendations. And can I just say that  
22 we, the people, we citizens, having a voice and

1 being able to influence our Government, I can't  
2 tell you how gratifying it is that it matters.  
3 Thank you.

4 We have a few new recommendations to  
5 be made today. And we're going to move fairly  
6 rapidly through them because I know we're all  
7 excited about the later discussion with the State  
8 Department.

9 And our first subcommittee is on  
10 economic competitiveness, which you know had a  
11 very robust first set. I'm going to recognize  
12 Michael McCabe, who is standing in for our  
13 subcommittee co-chairs who are aware right now.

14 MR. MCCABE: They are, yes. Thank  
15 you. Great. Well, I'll just get right into it.  
16 Thank you both, Barbara and Richard, for your  
17 leadership on the full IAC. And thanks to, of  
18 course, Nancy and Chris, who couldn't be here,  
19 for the subcommittee leadership and the  
20 responsibility they have bestowed on me.

21 I'm pleased to speak today on behalf  
22 of the Subcommittee on Economic Competitiveness.



1 Thank you, of course, to Assistant Secretary  
2 Venkataraman and Executive Director Singh for the  
3 update on the status of the implementation of our  
4 combined initial recommendations.

5 As noted, our subcommittee put forward  
6 four recommendations which we believe would yield  
7 significant benefits for the United States as the  
8 world's top destination for FDI. And we are  
9 eager to see these recommendations implemented.

10 Thank you for all the hard work that has gone  
11 into that process to this point.

12 As Barbara mentioned, our subcommittee  
13 does have one additional recommendation to  
14 present today to the committee. We are proposing  
15 a recommendation today that we believe is  
16 extremely manageable for SelectUSA and the  
17 Department of Commerce to implement, and could  
18 achieve the dual purposes of increasing FDI in  
19 the U.S. and also enhancing domestic  
20 manufacturing in critical industries.

21 Today's proposed recommendation would  
22 direct the Department of Commerce to recommend

1 guidelines for marketing institute-developed  
2 intellectual property from Manufacturing USA  
3 institutes, in line with all rules and  
4 regulations, as part of broader Department of  
5 Commerce efforts to attract FDI.

6 Manufacturing USA was created in 2014  
7 and represents an important forum for public-  
8 private collaboration, something everyone here  
9 today can appreciate. The Manufacturing USA  
10 network has 17 manufacturing innovation  
11 institutes. These institutes are public private  
12 partnerships that each have a distinct technology  
13 focus but work toward a common goal to secure the  
14 future of U.S. manufacturing through innovation,  
15 education and collaboration.

16 Manufacturing USA institutes create  
17 institute-developed intellectual property, or  
18 IDIP, through institute-funded projects. The  
19 Fiscal Year 2021 National Defense Authorization  
20 Act includes policies directing Manufacturing USA  
21 to promote domestic production of technologies  
22 developed under the program, including measures

1 to develop and provide incentives to promote  
2 transfer of intellectual property developed at  
3 the institutes to domestic manufacturers.

4           However, we are not aware of any  
5 efforts to specifically utilize this institute-  
6 developed intellectual property to attract FDI  
7 for purposes of domestic manufacturing. Our  
8 proposed recommendation would direct the  
9 Department of Commerce to establish guidelines,  
10 and encourage other sponsoring agencies to  
11 consider developing guidelines, to promote the  
12 transfer of intellectual property to attract FDI  
13 for purposes of domestic manufacturing.

14           This recommendation would add one more  
15 tool to the Department of Commerce and  
16 SelectUSA's toolkit as they seek to keep United  
17 States as the top destination for FDI in the  
18 world. Thank you.

19           Are we doing Q&A now or no? Comments?

20           MS. HUMPTON: Well, one question is,  
21 are you making a motion?

22           MR. MCCABE: I am making a motion.

1 MS. HUMPTON: Do I hear a second?

2 MR. CHIN: Second.

3 MR. MCCABE: Second.

4 MS. HUMPTON: Let's have any  
5 discussion that may be needed on the motion  
6 itself. Any questions or commentary?

7 MR. MCCABE: Any additional comments  
8 from my subcommittee colleagues?

9 MS. HUMPTON: I'll just make a comment  
10 that we have seen tremendous work done by the  
11 administration in many departments that are  
12 transferring technology, paid for by the American  
13 public, into commercial use. It's a powerful,  
14 powerful way to advance the economy, and so I'm  
15 delighted that this team has brought forward this  
16 recommendation.

17 If there are no further comments, all  
18 in favor signify by saying aye?

19 (Chorus of aye.)

20 MS. HUMPTON: Any opposed? That's  
21 unanimous. Thank you.

22 MR. MCCABE: Thank you.

1 MS. HUMPTON: We'll be making the  
2 recommendation. I appreciate it. Michael, you  
3 did great. I'll let Nancy know. We might want  
4 to announce her into the Subcommittee on  
5 Workforce. And we have Sandra, a new member of  
6 our, or actually a new leader, who is going to be  
7 joining. And Michael Graff.

8 MS. WATSON: Thank you, Barbara. And  
9 Michael is running late. He is, actually, I  
10 received a text, he is on his way. He'll be here  
11 in just a moment. So is it possible to go to the  
12 next committee report --

13 MS. HUMPTON: Of course.

14 MS. WATSON: -- and then when he gets  
15 back we can move on with the workforce?

16 MS. HUMPTON: Absolutely.

17 MS. WATSON: Excellent.

18 MS. HUMPTON: Let's do that.

19 MS. WATSON: Thank you.

20 MS. HUMPTON: Let's do that. Let's  
21 turn to the subcommittee on SelectUSA.  
22 Christopher I believe. You and Seth.

1 MR. CHUNG: Yes. I think Seth and I  
2 had talked a little bit about how we were going  
3 to do this, not recognizing Jasjit was going to  
4 run through some of the previous recommendations.  
5 So, Seth, I think we'll skip that and go maybe  
6 right to our additional recommendation.

7 Good to be with you all. Thank you,  
8 Madam Chair, and thank you thank you, Vice Chair.  
9 Thank you Assistant Secretary.

10 I will start off, if it doesn't  
11 violate any ethics policies, Arun and Richard, I  
12 have a bag full of Halls cough drops. If either  
13 of you want one, seriously I'm more than happy.  
14 We've all been there and it's not comfortable.

15 MS. HUMPTON: If they have a company  
16 logo on them.

17 (Laughter.)

18 MR. CHUNG: Who knows. Yes. They're  
19 not generic, they are Halls branded.

20 But thank you so much for the  
21 opportunity to present. I just want to  
22 acknowledge some of our other subcommittee

1 members who are here today. Seth Martindale, of  
2 course, from CBRE, as the co-chair. Christian  
3 Koenig from Koenig Communications. Don Pierson,  
4 Secretary of Commerce from Louisiana. Gary  
5 Sumihiro from Sumihiro Investments. Yosuke Honjo  
6 from ITOEN, who is being represented by Jim  
7 Hoagland today. Josh Davis from Greater Seattle  
8 Partners. Those are the subcommittee members who  
9 were able to make the trip in today.

10 So we have one additional  
11 recommendation on top of the three that you heard  
12 recapped earlier, which of course were improve  
13 data exchange between stated EDOs and SelectUSA,  
14 congressional outreach campaign to bring, shine a  
15 light on all the great work that SelectUSA is  
16 doing for all of us. And of course this  
17 international information campaign.

18 On top of that, our additional  
19 recommendation today really bores down on the  
20 SelectUSA Summit. I think all of us who have  
21 attended in the past recognize that this is a  
22 fantastic event. May be second only to when we

1 are able to get a Governor overseas to do a trade  
2 in investment mission, SelectUSA is the best  
3 marketing and business development opportunity  
4 for those of us at the state level who are  
5 interested in foreign direct investments.

6 So for our subcommittee the challenge  
7 is, how do we make the Summit even more valuable  
8 for the different stakeholders who participate?  
9 Not just EDOs but of course the investors  
10 themselves that we want coming here to the United  
11 States. So in that vein we have a number, a  
12 bundle of recommendations that fall within just a  
13 general batch focused on how we think the Summit  
14 can be approved upon in its current iteration.

15 So the first one is really about the  
16 matchmaking portal. So not to get too granular,  
17 but as part of the lead up to the Summit there is  
18 an online portal where one can come in and  
19 basically request meetings with anyone that they  
20 want to who is attending the Summit.

21 While that has helped achieve some of  
22 the intended objectives, we think with some



1 innovative additions and tweaks to that it can be  
2 an even more valuable platform for connecting the  
3 people who are interested in vested in the United  
4 States with the locations who want to receive  
5 that investment. And all of this is spelled out  
6 in greater detail in the prep material that was  
7 circulated beforehand.

8 But at a high level it's taking the  
9 portal and making it even stronger than it is  
10 today. We think that's well within the ability  
11 of SelectUSA. We know that they utilize a  
12 contractor, or a vendor, to provide that  
13 services. So we would love the chance to sit  
14 down and walkthrough in detail what some of those  
15 changes are that we think would make the portal  
16 that much more effective for its intended  
17 objective.

18 The second is to take that portal and  
19 use it as a platform to facilitate year-round  
20 engagement between the different stakeholder  
21 audiences. There is no reason that a portal  
22 should be limited just the weeks and months

1 before the Summit itself.

2           While that is the main reason we have  
3 the portal, FDI is a year-round business. All  
4 365, 24/7, right? And so if we have an effective  
5 technology platform that puts the buyers and  
6 sellers together in a virtual platform we think  
7 that that would have value as well and further  
8 underscore the importance of SelectUSA's role in  
9 facilitating these conversations.

10           The third would be to basically  
11 leverage the unique position that SelectUSA has  
12 as the, often times the first point of contact  
13 for inbound SelectUSA foreign direct investment  
14 and have them basically develop a coordinated  
15 request for information process. Very similar to  
16 how site location advisors, state EDOs will often  
17 times have a template that they use to get  
18 information from perspective investors.

19           We know that SelectUSA, often time is  
20 that first point of contact for a lot of  
21 investors from around the globe. And so is there  
22 a way to standardize the information collection

1 and is there a way to disseminate those RFIs to  
2 the geographies of interest to that company?

3 No different than how state EDOs are  
4 the first point of contact for companies looking  
5 in North Carolina or wherever. We often times  
6 will pull in our local and county partners into  
7 that conversation.

8 We think that there is probably a role  
9 there for SelectUSA to play in that conversation  
10 pulling in state EDOs. So again, would be more  
11 than happy to sit down with SelectUSA staff and  
12 other relevant stakeholders to explore how we  
13 think that that could be an improvement on the  
14 current status.

15 So I would make a motion that  
16 collectively these recommendations are all  
17 around, how do we improve the Summit, some of the  
18 underlying technologies that support the Summit  
19 and some of the process that work year-round to  
20 facilitate FDI that whatever that collective  
21 batch is, Madam Chair, that's what we're putting  
22 up as a motion for approval by the group.

1                   MR. HENDERSON: Thank you. And I see  
2 it actually stated as a singular recommendation,  
3 but I think what I also heard you say is you're  
4 willing to be part of a user group that can help  
5 --

6                   MR. CHUNG: Absolutely. Yes. That's  
7 a great way to summarize it.

8                   MS. HUMPTON: -- who are making  
9 updates. Seth, anything that you might add? And  
10 maybe a second.

11                  MR. MARTINDALE: I'll second first of  
12 all.

13                  MS. HUMPTON: Okay.

14                  MR. MARTINDALE: Second first I guess.  
15 But just to add to Chris's point, you know, the  
16 subcommittee, everything involved in this thing  
17 has really put in a lot of work and so we got a  
18 lot of backup to all this stuff that Chris said  
19 here.

20                         Chris has articulated it way better  
21 than I could, just I just want to thank all of  
22 our group members for actively participating and

1 helping trying to make this a better process and  
2 a better partnership, so thanks everybody, I  
3 appreciate it. So with that I'll second the  
4 motion.

5 MS. HUMPTON: Any further comments  
6 from members of the Council? Isn't it  
7 interesting that there's a desire here to, we  
8 want SelectUSA all year long. I like that as a  
9 theme. All in favor?

10 (Chorus of aye.)

11 MS. HUMPTON: Any opposed? We will  
12 make the recommendation. Thank you very much.  
13 And I now I think we have the right moment for  
14 Sandra and Michael to brief us on the workforce  
15 recommendations.

16 MR. GRAFF: Great, thank you. Good  
17 afternoon, everyone. And I'm very, very sorry  
18 that I was a bit late.

19 Sandra and I would like to thank you  
20 for the opportunity to present the  
21 recommendations of the Subcommittee on Workforce  
22 for your consideration. Along with Sandra, I'm

1 very proud to have led this distinguished  
2 subcommittee comprised of business leaders and  
3 executives from across industries who all share  
4 one goal in common: to improve our nation's  
5 workforce in order to encourage investment and  
6 job growth in the United States.

7 In a minute I'll turn it over to  
8 Sandra for an introduction. But first, my name  
9 is Mike Graff. I am the Chairman and CEO of  
10 American Air Liquide, as well as the executive  
11 vice president of the Air Liquide Group.

12 We're a global industrial gas company  
13 with a significant presence around the world.  
14 Present in 73 countries. The U.S. being the  
15 largest country of operation with more than  
16 20,000 employees and nearly 1,400 operating  
17 locations.

18 We are very familiar with the  
19 workforce issues that companies are facing when  
20 making investment decisions that are so critical  
21 to the country and so critical to the companies.  
22 The committee also knows the workforce needs of

1 the industry are changing very rapidly from  
2 developments in semiconductor technology to  
3 careers in clean energy. Our workforce needs to  
4 be nimble, needs to be adaptable and to attract  
5 investment in an increasingly globalized business  
6 climate.

7 Working with Sandra and the other  
8 subcommittee members we have collectively  
9 identified recommendations to address not just  
10 the needs of today, but most importantly the  
11 needs of the future. First, we'll examine what  
12 we can do to improve the digital skills of both  
13 new entrance to the workforce and those looking  
14 to improve their skill sets.

15 Next Sandra will lead us through her  
16 recommendation on how to best prepare the Summit  
17 conductor workforce needed to take advantage of  
18 the country's strategic focus on this critical  
19 industry. From there will move into a discussion  
20 on how we can leverage and enhance apprenticeship  
21 programs. And then finally we'll talk about a  
22 recommendation to integrate the power of

1 artificial intelligence to predict the workforce  
2 needs of the future.

3 The recommendations we propose today  
4 include strategies, tools and policies that the  
5 Department of Commerce can implement to attract,  
6 retain and develop the workforce of the future.  
7 Let me turn it over to Sandra to kick off the  
8 discussion. Sandra.

9 MS. WATSON: Thanks so much, Mike.  
10 Madam Chair, Vice Chair, Assistant Secretary,  
11 members of the IAC, it's an honor to be here to  
12 co-chair, with you today to co-chair the  
13 Subcommittee on Workforce with Mike and with our  
14 entire committee.

15 We've got a strong set of  
16 recommendations that we've like to present to  
17 you. And so thank you, again, for the  
18 opportunity to share this information.

19 FDI is a significant area of focus for  
20 us as Mike indicated. And we recognize that  
21 workforce needs of industry are rapidly changing  
22 and are absolutely crucial to strong domestic



1 workforce in attracting this investments.

2 With that, the first recommendation  
3 I'll share with you today was led by Kevin  
4 Richards, who is sitting right across from me,  
5 from SAP. And is focused on enhancing our  
6 workforce by increasing the development of  
7 digital skills

8 We are living through a fundamental  
9 transformation and the need for digital skills in  
10 the workforce. With an increasingly digitized  
11 global economy, digital skills are essential for  
12 staying competitive in today's workforce. In  
13 fact today 92 percent of U.S. jobs require  
14 digital skills. However, one-third of U.S.  
15 workers still have little to no expertise in this  
16 area.

17 This digital divide in digital skill  
18 proficiency disproportionately impacts workers of  
19 color, low-income, individuals and rural  
20 residents due to historic under investment and  
21 structural inequities. Additionally, the current  
22 pragmatic approach to digital skills development

1 impacts the strength of the talent pool in the  
2 U.S. which is important for continued economic  
3 growth.

4 Therefore it is our recommendation  
5 that the department of commerce convene a new  
6 digital skills interagency taskforce led by  
7 industry to development a comprehensive view of  
8 the digital skills landscape in the U.S. and  
9 identify opportunities for competitive  
10 advancement through digital skills, inclusion and  
11 skill building.

12 The second recommendation that I am  
13 going to share with you is a topic that I am very  
14 passionate about, as I know Mike is as well. And  
15 this recommendation is, really has been led by my  
16 team at the Arizona Commerce Authority. And it's  
17 to improve the development of a strong  
18 semiconductor workforce. And was pulled directly  
19 from the National Semiconductor Economic Roadmap  
20 Initiative which we convened in Arizona in 2022.

21 We feel strongly that the existing  
22 recommendations made by industry should be

1 leveraged. Again, not, we don't want to reinvent  
2 the wheel, we want to use what industry has  
3 shared with us and really put those  
4 recommendations forward.

5 In the 2023 U.S. Semiconductor  
6 Industry report issued by the Semiconductor  
7 Industry Association, the most recent data shows  
8 that the Semiconductor Industry is estimated to  
9 grow by nearly 115,000 jobs to approximately  
10 460,000 jobs by 2030. Building on this, for each  
11 job within the Semiconductor Industry an  
12 additional 5.7 jobs are supported by the wider  
13 U.S. economy.

14 To address this demand we are  
15 proposing a three-pronged approach to create,  
16 measure and report. First, there is an  
17 opportunity to leverage increasing training  
18 facilities capacity catalyzed by the CHIPS Act,  
19 and economic development administration  
20 investments and provides states with enhanced  
21 resources encouraging and incentivizing them to  
22 create industry standards, advance training

1 programs, curricula and continuing professional  
2 development courses tied to maintaining these  
3 skilled certificates.

4 Next, it is critical to partner with  
5 industry and relevant U.S. Government agencies to  
6 measure the effectiveness of these programs by  
7 collecting data such as entrance and exit  
8 interviews, career service records, costs to  
9 attend, graduation rates, hire rates, DEI  
10 inclusion and satisfaction, and industry  
11 retention rates. And using results to direct  
12 funding to the most impactful programs.

13 And then finally, it will be critical  
14 to publish data, available resources and results  
15 of assessments annually to report on the  
16 effectiveness and drive awareness, adoption and  
17 continuous improvement to these programs.

18 It was a pleasure to present these  
19 first two recommendations for consideration. And  
20 I'm going to turn it back over to Mike to present  
21 the second two.

22 (Off-microphone comments.)

1 MR. GRAFF: -- in addition on the  
2 first two recommendations. I'm not only very  
3 supportive but very excited about what they can  
4 bring.

5 As the world's largest supplier of  
6 specialty gases and advance materials to the  
7 semiconductor industry, and is an employer of  
8 nearly 700 of our associates and employees that  
9 work here in the semiconductor ecosystem. We are  
10 intimately aware of the importance of a very  
11 strong workforce in the industry.

12 And I would add, Madam Chairman, that  
13 at the last ACC I had the opportunity to co-chair  
14 the economic competitiveness committee. And in  
15 June of 2021 we recommended that the Secretary  
16 issue a statement of support for the CHIPS Act.  
17 And I'm very pleased that this was able to not  
18 only come about with the Commerce Department  
19 support, but in fact we have seen that law now  
20 passed and moving forward.

21 The recommendation by Sandra here will  
22 help ensure that this effort will catalyze our

1 domestic Semiconductor Industry and really make a  
2 true success of reassuring this very, very  
3 important technology in our country.

4           This leads me to our next  
5 recommendations on the value of apprenticeships  
6 which comes from subcommittee member Bob Hess of  
7 Newmark. For this recommendation we propose  
8 establishing a taskforce that includes the  
9 Department of Commerce, the Department of Labor  
10 and industry representatives with the objective  
11 to develop guidance on apprenticeships and  
12 increased nation-wide awareness amongst our  
13 workforce.

14           While we all know that apprenticeship  
15 programs are important paths forward to high  
16 paying careers, they're also crucial to the  
17 success to another priority of the Commerce  
18 Department and of the President's clean energy  
19 policies. And I just had a chance to discuss  
20 this at the White House just prior to this  
21 meeting.

22           The Inflation Reduction Act includes

1 substantial tax incentives for clean energy  
2 vectors such as hydrogen. And many of the  
3 incentives that are required for employers to  
4 hire registered apprentices.

5 As a result, companies such as Air  
6 Liquide and others that are on this committee  
7 will be searching for substantial numbers of  
8 skilled workers and apprentices. This  
9 recommendation by Bob ensures that the United  
10 States will develop the pipeline of workers  
11 necessary to led the country forward to becoming  
12 the world leader in clean energy.

13 Last but not least, our final  
14 recommendation is from Wilmer Arroyo of Khronos  
15 Corporation. It looks to prepare for both  
16 current and future workforce needs by  
17 capitalizing on artificial intelligence.

18 Artificial intelligence is a rapidly  
19 growing field that has the potential to  
20 positively transform the way we work, team and  
21 interact with each other. As AI technology  
22 continues to advance it is becoming increasingly

1 integrated into various aspects of the workplace.  
2 From streamlining operations to predicting  
3 workforce outcomes.

4 This forward looking recommendation is  
5 to create a taskforce to analyze the current  
6 workforce market and resources and to assess the  
7 feasibility of implementing a knowledge-based  
8 strategic platform which leverages artificial  
9 intelligence to model and predict future  
10 workforce needs.

11 As I think many of us have  
12 experienced, consistently monitoring rapidly  
13 changing workforce needs with vast and fragmented  
14 sources of data is a real challenge. And perhaps  
15 there is an opportunity here to leverage this  
16 rapidly emerging technology to create much more  
17 efficiency and leverage our future based on the  
18 needs that we know we must fulfill.

19 This recommendation outlines three  
20 phrases to develop such a platform in concert  
21 with experts across the government. Madam  
22 Chairman, on behalf of the subcommittee, I am



1 pleased to offer both of these additional  
2 recommendations for consideration. And before we  
3 make a motion, let me pass it back to Sandra for  
4 her closing comments.

5 MS. WATSON: Thank you, Mike. I agree  
6 that these recommendations are both forward  
7 looking and come with tangible benefits. In  
8 closing, we look forward to working with all of  
9 you and the Department to implement and monitor  
10 the results of these recommendations.

11 I know that I speak for Mike and our  
12 fellow committee members when I say that we are  
13 also excited to develop further recommendations  
14 for your consideration at the next meeting.  
15 We're already, the subcommittee is discussing how  
16 we increase women in the workforce, streamline  
17 occupational licensing, increase coordination  
18 among states and improve the visa system, which I  
19 look forward discussing at the next meeting.

20 Thanks again for your time and  
21 consideration. And with that, we'd like to make  
22 a motion to adopt the recommendations as

1 presented.

2 MS. HUMPTON: Do I heard a second?

3 (Off-microphone comment.)

4 MS. HUMPTON: All in favor? Well  
5 first of all, do we need any communication about  
6 this? Any commentary?

7 MR. CHIN: I just wanted to make a  
8 quick comment. As we all know how critical  
9 Semiconductor Industry is a success in the U.S.,  
10 it is critical to other critical industries, like  
11 development of the AI industry and so on, that  
12 it's just a great place for specific targeted  
13 recommendation on how to develop the pipeline of  
14 skilled labor force for semi and other critical  
15 industries, so thank you very much.

16 MS. HUMPTON: Thank you. And I think  
17 about the creativity of this group. We heard  
18 everything from ideas about the critical skills  
19 we're trying to develop to the use of AI, to  
20 analyze what needs to be done. These are going  
21 to be great nuggets for thought for the  
22 Department. Thank you.

1 With, yes, Kevin?

2 MR. RICHARDS: Thank you. I'd just  
3 like to thank my fellow members on the workforce  
4 committee it's been a great group. And there is  
5 a lot of great proposals being put forward here.

6 But I also want to make a note that  
7 the availability of labor is an important factor  
8 for foreign investors. Obviously. But also  
9 education skill sets found within the U.S.  
10 workforce are also decisive factors when it comes  
11 to foreign direct investment in FDI site  
12 selection.

13 And countries around the world are  
14 really being aggressive right now in workforce  
15 and training and upskilling in terms of digital  
16 skills, artificial intelligence. And I'd be  
17 remiss too not to congratulate our friends at the  
18 Department of Commerce on the 4.9 percent GDP  
19 growth in third quarter.

20 (Laughter.)

21 MR. THOMPSON: I think IRA, IJA, the  
22 CHIPS Act, which SAP, by the way, I'll publicly

1 support it. And we're excited to really see that  
2 come to fruition. But you're going to need the  
3 workforce for years to come to continually  
4 upskill at a very quick pace.

5 So I just wanted to pass that on and  
6 thank the committee because it's been a great  
7 committee to work with. Thank you.

8 MS. HUMPTON: Thank you, Kevin. Yes,  
9 and I will tell you, it came as a revolution to  
10 me that this was the number one topic that  
11 everyone wanted to discuss at our last meeting.  
12 So I'm thrilled with the recommendations that  
13 have been brought forward. Thank you for the  
14 motion, the second. All in favor?

15 (Chorus of aye.)

16 MS. HUMPTON: Any opposed? And look  
17 at the time. Richard. We're ahead of schedule,  
18 everybody --

19 (Laughter.)

20 (Off-microphone comment.)

21 MS. HUMPTON: Okay. Well then, good.  
22 Richard, would you like to, what we ought to do

1 then is spend a couple of minutes talking about  
2 what comes next.

3 MR. CHIN: Yes. I believe that before  
4 the February meeting, as you heard from Sandra,  
5 there will be other recommendations that will be  
6 coming. And so, we will be having a checkpoint  
7 before the February meeting with all the  
8 subcommittees to hear progress on the development  
9 of further recommendations, as well as  
10 implementations that occurring on various  
11 subcommittees. Yes.

12 MS. HUMPTON: Good. One of the other  
13 things I've asked our staff to do is to reshare  
14 the recommendations made by prior, the prior IAC.  
15 I don't know about, well, some of you served on  
16 it. And I know personally feeling, this is my  
17 first opportunity to serve, and I relish the idea  
18 of future councils being able to stand on the  
19 recommendations that have been made so far and  
20 carry things forward.

21 So what I'd like to do is make sure  
22 that each of our subcommittees consider the

1 recommendations that have been made by prior  
2 groups. Here's the question, are they still  
3 relevant?

4 We know that the economy has changed  
5 dramatically. We know that marketing conditions  
6 are changing. And so, we should give this some  
7 thought and see whether there are things we would  
8 add priority to or if there are things that we  
9 would de-prioritize because we do know that our  
10 team, the Department of Commerce, is working hard  
11 every day to advance the cause. And the  
12 knowledge of this group on what should be  
13 emphasized I think could be incredibly helpful.  
14 So look for that.

15 Now, the other thing you've noted is  
16 that this is not a Council that has been saving  
17 up all of our recommendations for a paper at the  
18 end. Personally I am feeling energized by this.

19 Oh, we have a Deputy Secretary, so  
20 maybe what we should do is say welcome. Deputy  
21 Secretary Graves? Hello, how are you. Wonderful  
22 to see you.

1                   We have just met. We've had a report  
2 out from the Department about the recommendations  
3 that have previously been made, and we love the  
4 insights that we received so far.

5                   We've also taken about half an hour to  
6 talk through new recommendations that we want to  
7 put into the hopper. And I was just sharing that  
8 this is a Council that has said, we're going to  
9 be working all the way along, we're not going to  
10 wait for the end.

11                   But we do know that we have an  
12 obligation as a Council to produce a report at  
13 the end, and so we've considered whether maybe  
14 ChatGPT could help us analyze that.

15                   (Laughter.)

16                   MS. HUMPTON: But we know that there  
17 is hard work that goes into ultimately producing  
18 a final report. But anyway, we look forward to  
19 working with your staff to make sure that we're  
20 on track for the kind of, you know, the report  
21 outs that are due at the end. But all I can say  
22 is so far it has been a joy to work with a team

1 that is so dedicated to the mission of increasing  
2 foreign direct investment in the United States.

3 MR. GRAVES: Thank you, Barbara.

4 Thank you for that. And to the members of the  
5 Council, thank you for not only showing up, you  
6 know, that's the easiest part of this, but from  
7 what I understand your ongoing ideas,  
8 recommendations, your critiques, which actually  
9 are very helpful.

10 And what I appreciate the most is that  
11 you're not just throwing in half-baked ideas,  
12 you're not saying, this is a problem and you all  
13 have to fix it, but you're actually coming up  
14 with solutions that are actionable. Which we  
15 appreciate.

16 I know that when we kicked off this  
17 Council, the initial meeting of this Council 13  
18 months ago, the Secretary said that she wanted to  
19 substantive feedback, that she wanted the  
20 actionable recommendations. And so, you -- in  
21 addition to not, not just doing all of that, but  
22 giving it to us on that rolling basis actually



1 allows us to move more quickly.

2 We will certainly appreciate that you  
3 will package all of that, and maybe some  
4 additional recommendations, in your final report.  
5 But what you all have done is really deliver for  
6 us as a country, so we appreciate that.

7 I know that I was getting an update  
8 from the team real-time. I was actually just out  
9 meeting with, I don't know how many of you have  
10 ever seen the show MythBusters, but Adam Savage  
11 from the MythBusters was giving a talk at NIST,  
12 so I was with him. And I had to say, sorry, I  
13 can't stay and talk with you because I have to  
14 get back because the IAC is meeting and their  
15 ideas are just as groundbreaking as anything that  
16 you're doing.

17 (Laughter.)

18 (Applause.)

19 MR. GRAVES: But what I've been  
20 hearing is that your ideas, your suggestions are  
21 consistent with our priorities across the  
22 Department. But more specifically are, I think

1 the type of thing that Arun and Jasjit and the  
2 Marisa and the entire team are going to be able  
3 to use very quickly to keep us as the premier  
4 destination for foreign directed investment.

5 You have said to us directly that you  
6 also want to talk to a range of our partners,  
7 including the Department of State because your  
8 ideas don't just reside at things that we have  
9 here at the Department of Commerce, but our good  
10 partners at State have some additional things  
11 that they're working on, that you all have ideas  
12 about. So I am thrilled to be able to have a  
13 friend, and one of the best partners that we have  
14 across the entire federal government, here with  
15 us today representing the senior most leveled of  
16 the Department of State.

17 So I will hush up. And I will also  
18 apologize because I'm going to have to run again  
19 to the next thing.

20 AMBASSADOR VERMA: Yes.

21 MR. GRAVES: But you're in much better  
22 hands with my colleague, the Deputy Secretary

1 State Richard Verma.

2 AMBASSADOR VERMA: Thanks, Don. More  
3 MythBusters after this or --

4 (Laughter.)

5 MR. GRAVES: Actually, I do have,  
6 later on, so not to brag, but later on tonight I  
7 am kicking off the induction ceremony for the  
8 National Inventors Hall of Fame, which is also an  
9 important thing, getting more innovation in this  
10 country. And Danica McKellar, Winnie from the  
11 Wonder Years, who is PhD mathematician for those  
12 that don't know, will also be at that event. So  
13 I get to bracket the IAC with Hollywood.

14 (Laughter.)

15 MR. LIBBY: Just a second. Before you  
16 leave I just want to thank you very much for  
17 making the time. And not only the leadership but  
18 the partnership with us and to share with  
19 everyone here what you shared with our CEO early  
20 on, which is to say, foreign directed investment  
21 companies into the United States are American  
22 companies. And that resonated with us to this

1 day. Really showing that it is not a pitting  
2 foreign directive investment against the American  
3 investment that it is all the same.

4 So, keeping saying that. That was  
5 exactly the right message for us. And on your  
6 point of innovation, just to say those FDI  
7 investments are not just benefitting the outside  
8 world they are going to be innovation.

9 In fact, last week we just announced  
10 a partnership with World Energy for sustainable  
11 aviation fuel to be built in Houston. And it's  
12 688 million leaders, or 170 million gallons of  
13 SAF.

14 MR. GRAVES: Wow.

15 MR. LIBBY: So innovation, investment.  
16 Foreign direct investment being American  
17 investment, so thank you. Keep up the good work  
18 and keep up the good messaging.

19 MR. GRAVES: Well Roger, thank you for  
20 that. And, I mean, here's the key point of all  
21 of this. The investment in the United States is  
22 good for everybody. It certainly creates this

1 virtuous cycle of innovation, of development.

2 Opens up markets around the world to  
3 U.S. companies and our partners who aren't  
4 nominally U.S. companies, but are U.S. companies  
5 because of the investments that they make. So  
6 I'm headed to Africa on Tuesday for the AGOA  
7 Ministerial and I'm going to take the same  
8 message.

9 A lot of people think, oh, we should  
10 be investing in Africa. Yes, we should be doing  
11 that, but African companies should be investing  
12 in the U.S. as well. So we will take that  
13 message everywhere we go. So thank you. Rich, I  
14 turn it to you my friend.

15 AMBASSADOR VERMA: Great, thank you so  
16 much. And, Don, thank you for the introduction.  
17 Arun, the whole team, I'm really grateful to be  
18 here with all of you.

19 I love the mission set that you have  
20 about trying to increase investment into the  
21 United States. We know it's not possible without  
22 smooth travel, supporting the travel, business

1 travel, all kinds of travel.

2 And I'm joined here by my colleagues  
3 from the Consular Affairs team at the State  
4 Department who are expert. And I'll really, I'll  
5 turn it over to them in a few minutes. I will  
6 just say, this is really, really important to the  
7 Department. It's really important to me  
8 personally.

9 I'm also a former U.S. Ambassador to  
10 India. I used to stand out in the Consular line  
11 with people to hear their stories, to hear about  
12 why they were coming to the United States, what  
13 some of them had been waiting their whole lives.  
14 Some of them were going for vacation, some of  
15 them were on business travel. So it reminds me  
16 of my own dad's personal story who stood in that  
17 line in 1963 when he was coming to the U.S. as a  
18 first time immigrant.

19 So, in this job as Deputy Secretary I  
20 travel a lot. Every time I travel I go to the  
21 Consular section, I hear from the team. The team  
22 in, I was in Mexico recently and they even put me

1 up at the window to interview and applicant. And  
2 I said, this better turn out well or else I'm --  
3 I do not want to be here for a negative decision.

4 (Laughter.)

5 AMBASSADOR VERMA: Thankfully, he was  
6 awarded an immigrant visa and he was reunited  
7 with his family who was in Chicago. So really,  
8 really nice story.

9 I also know there is some frustrations  
10 with some of the delays in visa issuance, and we  
11 should talk about that. And really what I want  
12 to tell you is that in many ways, you talked  
13 about the GDP numbers, I'm talking about post-  
14 pandemic growth, travel numbers are through the  
15 roof. I mean, people are traveling like never  
16 before.

17 So, we set records for the annual  
18 issuance of both passports and visas during  
19 fiscal year 2023. We issued a record 24 million  
20 passport products. More than 10.4 million non-  
21 immigrant visas. Highest number of passport  
22 products ever. And the most visas we've issued

1 since 2015.

2 So if people want to know if we're  
3 back, and people are back traveling, they are  
4 back and they are traveling in a way that we have  
5 not seen before. This is a good problem to have.  
6 It is also a challenge.

7 It is a challenge for our department  
8 that has not grown in the way to kind of keep up  
9 with that. So we are looking at a whole series  
10 of reforms that we can do to try to keep up with  
11 that demand.

12 Obviously this has a huge economic  
13 impact. And I'll just quote some Commerce  
14 Department estimates that international visitors  
15 have injected nearly \$560 million a day into the  
16 U.S. economy this year. And the U.S. visas we  
17 issued to qualified travelers brought in over a  
18 \$146 billion to the U.S. economy with foreign  
19 citizens flying on U.S. air carriers bring in  
20 \$25.4 billion in exports.

21 So the numbers are really, they're  
22 huge in terms of impact. And I know all of you



1 know that already.

2 Just on the visa front, again, last  
3 year, fiscal year, issued more than ten million  
4 visas. Record for, eight year record. Twenty  
5 percent more than the year before the pandemic.  
6 Just to give you a little breakdown about what  
7 kinds of visas these are.

8 So about 210,000 visas for highly  
9 skilled STEM workers last year directly  
10 supporting the U.S. production goals through  
11 CHIPS and Science Act and ensuring our leadership  
12 in emerging technologies.

13 We saw 125 percent increase in visas  
14 for critical healthcare workers, over pre-  
15 pandemic numbers. Again, providing essential  
16 support for American hospitals and front line  
17 medical providers.

18 We issued more than 310,000  
19 agricultural work, worker visas, an all-time  
20 record, providing a safe legal pathway for  
21 migration while addressing the farm labor  
22 shortage promoting food security, and hopefully

1 combating price inflation as well.

2 I heard a statistic this morning said  
3 the unemployment rate in North Dakota stands  
4 around two percent. Desperate shortage for  
5 workers. It's this kind of program we hear from,  
6 shocks people in Washington, we hear from  
7 Republican Governors all the time, we need more  
8 workers from around the world to fill some of the  
9 jobs, can you help us get them here. It's  
10 really, really interesting.

11 And industry data for the first half  
12 of 2023 showed a 27 percent in year-over-year  
13 increase in all categories of work visas. And  
14 again, economic experts have called the flow of  
15 visas to work eligible adults a significant  
16 improvement to U.S. labor supply this year.

17 And so, again, the visa operations  
18 directly support the economy. They deepen our  
19 people to people ties. They support the pipeline  
20 that produces world class talent needed to  
21 sustain U.S. companies.

22 I should also mention, there are more

1 than 1.3 million foreign students on student  
2 visas studying alongside U.S. students. They  
3 enrich our campuses and communities. But again,  
4 economic impact is pretty significant.

5 These foreign students contribute  
6 around \$32 billion annually. The foreign  
7 students alone. And this year we issued more  
8 student visas than in any year since 2016. More  
9 than 450,000 just issued this year.

10 So, lots of demand, lots of work.  
11 We're looking at all kinds of creative options.  
12 Let's just say a little bit about processing  
13 times, which I think is the frustration for  
14 folks.

15 So no question, record demand for  
16 travel to and from the United States has  
17 contributed to longer than ideal processing times  
18 for both passports and for visas. Good news is  
19 we are on track to return to pre-pandemic  
20 processing times for passports. About six to  
21 eight weeks for routine applications. And two to  
22 three weeks for expedited service by the end of

1 this calendar year.

2 We've also made tremendous progress in  
3 reducing wait times for those visa applicants who  
4 require an in-person interview at a U.S. Embassy  
5 or Consulate. So first time applicants generally  
6 require the interview. The interview is required  
7 by law.

8 A lot of people have said, why don't  
9 you waive it, why don't you come up with some  
10 other process. We're looking at all of it, but  
11 right now that's still a requirement.

12 We've reduced the number of countries  
13 where the wait times on visas is really  
14 significant. I think you know those countries,  
15 you know, were down to Mexico, Brazil, India.  
16 Maybe one or two others. But it's not the whole  
17 world, it is not every category of visa, it is  
18 really that first time applicant.

19 Let me just mention about, kind of the  
20 situation with the Americans and our priority is  
21 also a protection of our fellow citizen. So  
22 those who travel around the world. Today over 46

1 percent of Americans hold a passport. That is up  
2 from 30 percent in 2008, and a mere five percent  
3 of Americans held a passport in 1990. So if you  
4 think about that, we've gone from five percent to  
5 46 percent in a fairly short period of times.  
6 Period of time.

7 Americans are traveling  
8 internationally in larger numbers than ever  
9 before. And this is a good news story for  
10 individuals, their families and the U.S. economy.

11 It also means our responsibility to  
12 protect the lives and serve the interests of U.S.  
13 citizens abroad is bigger than ever. And we feel  
14 that responsibility quite seriously.

15 On our flagship website,  
16 [travel.state.gov](http://travel.state.gov), we have country information  
17 pages, travel advisories. They provide  
18 comprehensive information about the laws, customs  
19 and risks in every country of the globe. We  
20 share this information so U.S. citizens can be  
21 aware of their environment and make informed  
22 decisions. That is a very dynamic website.

1           Over the weekend, for example, we  
2           issued a world-wide travel advisory due to the  
3           increased tensions in the Middle East and beyond,  
4           the potential for terrorist attacks,  
5           demonstrations, violent actions. Again, we don't  
6           take that lightly. We're not trying to deter  
7           people from traveling. We are trying to make  
8           them aware of some of the risks.

9           And we think it's also important for  
10          international travelers to enroll in our STEP  
11          program. Our smarter traveler enrolment program.  
12          This is free. It allows U.S. citizens traveling  
13          abroad to receive the latest destination  
14          information and security updates. So if you're  
15          caught in an emergency situation overseas,  
16          enrolling in STEP allows the Embassy to contact  
17          you instantly. And we try to make sure as many  
18          people know about that as possible.

19          So with that lay down, Rob, maybe I  
20          can turn it over to you for a little more detail  
21          on some of our visa related initiatives.

22          MR. BATCHELDER: Sure. Thank you very

1 much, Deputy Secretary Verma. I'm Rob  
2 Batchelder. I'm the managing director of the  
3 visa office at State.

4 Our Deputy Secretary just shared a lot  
5 of good news and facts and figures. Both about  
6 U.S. passports and about visas, which is the area  
7 I work in.

8 Just to kind of sum those up in a  
9 statement that happens to be factually correct,  
10 and also a little bit profound. More people  
11 today, right now, can get on a plane and fly to  
12 the United States than ever before in history.

13 In addition to the 42 or so countries  
14 who citizens don't require a visa to come to the  
15 United States at all, and that includes the  
16 majority of the major markets for inbound  
17 tourism, we're issuing more visas than ever  
18 before in major markets like Mexico, Brazil,  
19 India.

20 The reason we see lengthy wait times  
21 still in some of those places, specifically for  
22 visitor visa, interview required applicants, is

1 simply, as the Deputy Secretary said, demand is  
2 through the roof. We're seeing demand for travel  
3 to the United States unlike we've ever seen  
4 before.

5 But we're really proud of what we've  
6 done in the last year. We're not done yet. It's  
7 not good enough. We're working very hard to do  
8 better, to do more.

9 But we were able to achieve the  
10 issuance of nearly ten and a half million non-  
11 immigrant visas this past fiscal year. Largely  
12 through three different lines of effort.

13 Number one, staffing. We are a fee  
14 funded part of the State Department, and as a  
15 result the pandemic a lot of our consular, our  
16 visa adjudicator positions overseas were left  
17 unfilled. There were also hiring freezes and  
18 other things going on in recent years.

19 We are now very close, through a huge  
20 department-wide effort over the last couple of  
21 years to recruit and hire and train and deploy,  
22 including teaching people very difficult



1 languages in some cases, overseas, we are very  
2 close now to being back at full staffing just  
3 about everywhere overseas.

4 We're still working to get our mission  
5 in our China back to staffing. Although China  
6 has been slow to kind of reawaken as a travel  
7 market, so we're not behind the curve but we're  
8 closely to the curve then we'd like to be there.  
9 And we will be in good shape in staffing within  
10 the coming year in China as well.

11 That's been a big part of it. Just  
12 getting butts in seats so to speak. Warm bodies  
13 overseas to do these interviews, to adjudicate  
14 the visas.

15 We've also really leaned into  
16 innovation over the past three years. Both  
17 technology tools to help streamline our, you  
18 know, how we do what we do. Our operations. Our  
19 visa adjudication process.

20 But also policy innovations. Taking  
21 the best ideas from the people doing the work in  
22 the field, incorporating those into the

1 regulations and policies to kind of unshackle  
2 them and allow them to do, do things, do more and  
3 do things more efficiently.

4           Probably the biggest policy tool that  
5 has helped us be as productive as we've been,  
6 Ambassador Verma just made reference to it, the  
7 temporary interview waiver authorities that have  
8 allowed us to interview the in-person interview  
9 for even more categories of applicants than in  
10 the past. That includes, that's really enabled  
11 our ability to do record numbers of students,  
12 temporary workers and other high impact  
13 categories of visas.

14           Some of those authorities are  
15 temporary. They expire at the end of this year.  
16 But we're working very closely with the White  
17 House, with the Department of Homeland Security  
18 and other partners on trying to expand those  
19 beyond the end of this year.

20           And lastly, we have partnered really  
21 closely with the Commerce Department. With our  
22 friends here over the last year and a half.

1 We've always been good partners, but we've really  
2 reinvigorated that partnership.

3 And that's taken a couple different  
4 forms. Here domestically within the U.S. we have  
5 just, we've been fanning out all over the  
6 country. From my office, from the Bureau of  
7 Consular Affairs.

8 We've been meeting with industry  
9 partners, meeting with stakeholder groups,  
10 showing up at traveling tourism trade shows. Our  
11 DAS for visa services has done a couple of trips  
12 with her counterpart from Commerce. Organized by  
13 our new industry liaison, Morgan O'Brien, who is  
14 sitting in the back here.

15 And they've met with semiconductor  
16 manufacturers, with traveling tourism industry  
17 folks. You name it. They've done trips to  
18 Texas, California, and engagements here in D.C.  
19 So we're really trying to get out, make ourselves  
20 very accessible, good partners. And we want to  
21 share the good news of all the important and  
22 productive work we're doing overseas.

1 Overseas we have worked really hard  
2 with our colleagues who are doing the work, both  
3 in consular sections and in the foreign  
4 commercial service, and our economic sections, to  
5 make sure that they are collaborating at every  
6 Embassy and Consulate overseas. Not only on  
7 SelectUSA, but more broadly on facilitating  
8 travel that is related to any kind of trade  
9 investment business in the United States.

10 We have tools within any Embassy  
11 Consulate that sort of allow them to make sure  
12 that we help those individuals who need visas for  
13 purposes get to the front of the line. And we're  
14 making full use of those.

15 We sent out an instruction, I think a  
16 month or two ago, that was a joint message to all  
17 Embassies and Consulates overseas. It was under  
18 the signature of the Director General of the  
19 Foreign Commercial Service, our Assistant  
20 Secretary for Consular Affairs, as well as  
21 Economic and Business Affairs.

22 Again, just really enforcing the

1 importance of things like the CHIPs Act,  
2 SelectUSA. Making sure that consulate officers,  
3 econ officers, FCS officers, are working hand-in-  
4 glove overseas. Not only, again, within the  
5 Embassy Consulate but getting out, meeting with  
6 business chambers, meeting with trade industry  
7 groups, meeting with potential investors and  
8 making sure that they have what they need and  
9 that we can anticipate, you know, whatever visa  
10 requirements they might have for sending people  
11 to the United States.

12 So I think I'll stop there. And  
13 looking forward to any questions or discussion  
14 you'd like to have.

15 MR. RICHARDS: First, thank you very  
16 much for that terrific briefing. I really  
17 appreciate your service and everything you're  
18 doing to attract commerce to the United States.

19 I'm Kevin Richards with SAP. Had a  
20 couple of questions. I had spoke a little while  
21 ago with the Irish Embassy to the U.S., Geraldine  
22 Byrne Nason, and she zeroed in on talking with

1 businesses in her country. Immigration is the  
2 number one issue in looking at investing in the  
3 United States. I invited her to come in to  
4 address the workforce subcommittees. In fact, to  
5 elaborate further upon that.

6 But with that in mind, do you have any  
7 sentiment analysis in talking with foreign  
8 governments on what's working and what's not,  
9 what's working well and what needs improvement,  
10 and do you prioritize those nations that are  
11 investing FDI in the United States, or is there  
12 any thought behind that?

13 And another question, I'm dating  
14 myself here, but I worked on the last major piece  
15 of immigration law that passed. The American  
16 Competes Act of 2000. And at the time I was  
17 working on the Hill, we raised the H-1B fees for  
18 the companies on a tiered system based on the  
19 size of those companies.

20 I don't think it's any secret that  
21 Congress is not really functional right now. And  
22 I think about the PTO and how they're more

1 dependent on user fees. And I don't know if the  
2 administration has the ability to raise those  
3 fees themselves because I think business would  
4 be, would contemplate that.

5 And there are ways that businesses can  
6 work more directly with the administration to  
7 give you more of the resources that you need to  
8 improve those processing times. SAPs, there's a  
9 lot of H-1Bs and L-1s. But I think when you talk  
10 about creative solutions outside the box, are  
11 things that could be done administratively  
12 through an EO or others? I don't know but I pose  
13 that question at any rate. Thank you.

14 AMBASSADOR VERMA: We do need  
15 Congress's help to do a lot, I think in the major  
16 reform category. And we're not expecting any  
17 major reform. Even some of the frustration on  
18 visa caps, for example, and H-1Bs requires the  
19 assistance of Congress to lift those caps. And  
20 there is other categories of visas, not just H-1B  
21 that also have a cap.

22 I will tell you, our State Department

1 locally employed staff, generally are eligible  
2 for a visa to come to the United States after 15  
3 years of employment. There is now a four, five  
4 year backup in order to get those folks here  
5 because that cap, we're competing against other  
6 folks coming into the pipeline. Afghan refugees,  
7 take your pick.

8 So we really do need the help of  
9 Congress. And this, I don't think it has to be  
10 part of some massive immigration reform, but I  
11 think we have to get them to accept the premise  
12 that this is actually good for the U.S. economy.

13 I think the more that, again, that  
14 they can hear from mayors and governors, and  
15 companies that they need these skills here and  
16 that, no, there actually aren't enough Americans  
17 to fill those jobs today the way we need them to  
18 stay competitive. So we do need the  
19 congressional help.

20 We have the conversations with our  
21 counterparts all the time on kind of migration  
22 related, creative ways to do travel. So, I mean,



1 I'll give you one real-time example is doing visa  
2 waiver for Israel for example. We just, and  
3 before the crisis we spent a lot of time working  
4 with Israel to try to do visa waiver. It was  
5 successfully kind of piloted. And we were just  
6 in the beginning of implementation when the  
7 crisis broke out. But that's one example of how  
8 we can get creative.

9 I don't know that we kind of  
10 prioritized some countries over another, but  
11 obviously we have trade relationships and  
12 business relationships that kind of are so  
13 dominate with countries that we do try to really  
14 meet that demand. Again, the Brazil's, the  
15 Mexico's, the India's. They really jump to the  
16 top of the list quickly. But, Rob, what would  
17 you add?

18 MR. BATCHELDER: Yes. No, that's  
19 exactly right. Ireland of course is a member of  
20 the visa waiver program. So for short business  
21 trips Irish citizens don't need visas.

22 But you mentioned H-1Bs, L's. The

1 petition-based work visas are kind of a multi-  
2 step process so that starts with the Department  
3 of Homeland Security, U.S. Citizenship and  
4 Immigration Services approving a petition.

5 That process, you know, can take some  
6 time and has its own fees and process involved.  
7 Once the petition is approved and the applicant  
8 comes to us in an Embassy or Consulate overseas  
9 to apply for the corresponding visa, we endeavor  
10 to make that process as quick and painless and  
11 straightforward as possible. Right now in, I  
12 can't think of any country where the wait times  
13 for an appointment, to apply for an H-1B or L  
14 visas overseas are longer than a few weeks.  
15 We've been able to keep those appointment wait  
16 times very, very low.

17 So it is a multi-step process. We  
18 only control part of it, but we're very, very  
19 committed to making the part of it that we  
20 control as streamlined as possible. And we're  
21 always open to good ideas from our customers,  
22 from industry, from people doing the work.

1           If you have ideas for things that  
2 could be done better, you're welcome to channel  
3 those through our industry liaison. I'm sure  
4 Morgan will be passing out cards here later.

5           On the fees, the fees question. Yes,  
6 we, as well as USCIS I believe, are fee funded  
7 agencies. We do have the authority to set fees  
8 for different services we provided, but the fee  
9 is set based on, it's a cost recovery fee, right?  
10 So basically we do periodic studies to determine  
11 how much it costs us to provide that service  
12 prorated by the number we do a year. And that's  
13 how we set the fees.

14           So we can't sort of decide we want to  
15 charge \$300 just because it feels good or we  
16 would get more, it has to be based on like what  
17 it actually costs us in terms of salary and  
18 overhead and other costs too, to provide that  
19 specific service.

20           MR. LIBBY: Just a follow-up on that.  
21 And by the way, if you hired more people for  
22 faster turnaround of course that would have

1 higher costs which would then allow you to  
2 increase the fees for cost recovery. But --

3 MR. BATCHELDER: Good point.

4 (Laughter.)

5 MR. LIBBY: You're like, wait a  
6 second. I do want to dovetail a little bit on  
7 the L-1 visas to just say, from the experience of  
8 DHL. It's L-1 visas, JB citizen green cards  
9 that, it's not so much new applicants, it's  
10 applicants that had been in a process before and  
11 then it was held back and then they were extended  
12 for the 18 months or whatever.

13 What I was wondering is, in the  
14 process of reviewing prioritization, not so much  
15 for do they get in or not, but can we move their  
16 timeline faster would be those, not just travel  
17 visas for a trade or investment, that's obviously  
18 important, but the work visas where the jobs, not  
19 only there may not be the job here, but they're  
20 specifically designed to help, and I'm viewing  
21 this from the international company perspective,  
22 not everybody in the United States is going to

1 have the expertise of having served overseas, and  
2 yet that's where we want to export, that's where  
3 we're trying to open those foreign markets.

4           You need to bring that foreign  
5 expertise here, the same way we need to bring  
6 U.S. expertise overseas. And so, I don't know if  
7 there is a way to look at timeline or  
8 prioritization in such that you're saying, does  
9 this not only fill a job that is here, but does  
10 it help the U.S. in terms of growing the business  
11 for that international connection?

12           And maybe this is just a DHL  
13 experience, but it is one in which we're seeing,  
14 for international foreign directed investment  
15 companies a lot of times it is an expertise  
16 exchange, it's not just a technical skill that  
17 doesn't fit. You can't train it here because it  
18 is that international expertise exchange. So  
19 it's both in and out.

20           I don't know if that's something that  
21 can be contemplated because it is not taking away  
22 a job from an American, it is bringing in unique

1 expertise to create more jobs here and help  
2 Americans, a business here, export to the world.

3 MR. HESS: Yes, can I, so I'd like to  
4 build upon that. So, with all the, you know, the  
5 CHIPS Act and IRA, we're accelerating events.  
6 And congrats, right? That's what we're doing.

7 But these events are exactly. They're  
8 attached to critical skills around that event.  
9 So if you have a business process that resides in  
10 another country, there has got to be those core  
11 ten, 15, 20 people that allow that process to get  
12 up and running here actionable, which allows us  
13 to move quicker into making money, making  
14 profits. And that allows us to bring more U.S.  
15 equity into that success story.

16 So I don't know if you can attach some  
17 of this change to the event itself. Maybe  
18 earlier on as the FDA process begins on that time  
19 of bringing those critical skills with. I guess  
20 we're kind of problem solving here, but I wanted  
21 to second your comment on when that event begins.

22 MS. HUMPTON: Thank you. I want to

1       thank the Council for questions, but most  
2       importantly I want to thank the Department of  
3       State for joining us today.

4                I would say to Secretary Graves, if he  
5       were still here, that this is like a continuation  
6       of a MythBusters event, don't you think?

7                (Laughter.)

8                MS. HUMPTON: So first of all, thank  
9       you for your service to the nation. What you're  
10      doing is vitally important to the businesses,  
11      like ours. But not only ours, this goes way  
12      beyond foreign direct investment. This is key to  
13      our economic growth in the United States.

14              One big takeaway from me, out of this  
15      discussion is that, this idea of actually not  
16      thinking in terms of large immigration reform but  
17      thinking in very specific terms about unique  
18      things that were needed. And there is bipartisan  
19      support for the key industries that we know we're  
20      trying to nurture and grow here in the United  
21      States.

22              So we in industry will be talking more

1 about that. And maybe steps we can take raising  
2 our voices in support of the mission that you  
3 have. Thank you.

4 Now, it's come to my attention that we  
5 are actually at the end of our allocated time.  
6 Richard, I just want to see if you have anything  
7 that you'd like to say in closing?

8 MR. CHIN: Sure. I'm sure you all as  
9 well. And I want to thank everyone and their  
10 subcommittees, all their staff, Drew Wayne from  
11 Siemens, Keida Ackerman from SK, to help us  
12 produce, create additional recommendations.

13 I also want to thank Assistant  
14 Secretary Venkataraman and Executor Director  
15 Singh for giving us an update on the great  
16 implementation that you're already doing with our  
17 past recommendations. So we were delighted to  
18 hear that. And so thank you very much. Thank  
19 you.

20 MS. HUMPTON: And thank you. I've  
21 said plenty today, so, Assistant Secretary, I  
22 will pass this back to you.



1 MR. VENKATARAMAN: Thank you so much,  
2 Barbara. And thank you all for a very productive  
3 meeting today.

4 And let me really thank our great  
5 friends and partners from the State Department.  
6 Deputy Secretary Verma, Rob, for attending, but  
7 also for laying out something I want to  
8 underscore. First, it has been amazing for me  
9 the responsiveness we get from the State  
10 Department on the issue of visas.

11 I've worked with visa issues for many  
12 years. I used to cover India, do trade policy.  
13 India cares about visas and H-1Bs. Some of you  
14 may not be aware.

15 (Laughter.)

16 MR. VENKATARAMAN: And it is amazing.  
17 You know, a year, over a year ago Rob mentioned  
18 the increased partnership we have. Over a year  
19 ago talking to them. And in the midst of  
20 emerging from the pandemic and all the increased  
21 travel that Deputy Secretary talked about, you  
22 know, they could have just shut the door in our

1 face and said, we got stuff to do, leave us  
2 alone. And instead they rolled up their sleeves  
3 and doubled down like, yes, we hear you.

4 And I think what was interesting for  
5 me was not just that they appreciated the  
6 economic value of visas for the American economy,  
7 the American worker, I mean, the State has always  
8 understood that. But what I got from them was a  
9 real feel for the urgency of this challenge. And  
10 the gusto with which they approached this.

11 And they were look, we don't have to  
12 fund it. There is lots of reasons why this won't  
13 work, but we're going to find ways to make this  
14 work, at least a little bit better.

15 And with their help here in  
16 headquarters, and then I got to say, our amazing  
17 consulate general out in the field, incredible  
18 innovations happening, I mean, they want people  
19 to be able to get visas to come here. So, it's  
20 just been this fantastic pot of innovation that's  
21 boiled over. I'm so grateful for that  
22 partnership. And I know it's just going to grow

1 even more. It's really been an amazing  
2 experience.

3 And look, I know, I do not flatter  
4 myself that these folks were here to see me  
5 today, I know that you guys are the stars of the  
6 show, and so thank you again for being here and  
7 for sharing all that information.

8 (Applause.)

9 MR. VENKATARAMAN: The last thing I  
10 want to say is, thank you again for all your  
11 recommendations. We love the homework, keep it  
12 coming. We'll give it back just as much, as good  
13 as you give it.

14 And of course, I can't leave without  
15 reminding folks about the Summit next year. June  
16 23rd to the 26th. And what we're really excited  
17 about is our registration is launching next week.

18 MR. CHIN: That's great.

19 MR. VENKATARAMAN: So very excited  
20 about that. Thank you all for everything that  
21 you do. And we know that you do it, not just for  
22 your companies but you do it for everyone. And

1 it really is very much appreciated. This  
2 partnership is fantastic. We look forward to  
3 more. Thank you.

4 MR. CHIN: Thank you. Thank you all.

5 (Whereupon, the above-entitled matter  
6 went off the record at 3:33 p.m.)  
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