



Competing in the Next Economy

The New Age of Innovation

Key Recommendations

Key Recommendations from *Competing in the Next Economy*

A New Innovation Age Calls for a New Innovation Game

10x: Leadership and National Strategies for Innovation

1. Establish the White House National Competitiveness and Innovation Council (NCIC)—and parallel State Competitiveness and Innovation Councils—to create a national vision for U.S. competitiveness and innovation in the 21st century global economy, and integrate policy development across federal departments and agencies in this domain.
2. Build a whole-of-nation strategy for developing and deploying critical dual-use technologies that will shape the industries of the future, national security and global grand challenges—including advanced microelectronics, advanced computing (supercomputing, quantum, artificial intelligence), biotechnology, advanced materials, climate, etc.
3. Establish the National Innovation Radar Initiative, a coupling of innovation and intelligence assessment.
4. Establish a new Technology Statecraft Initiative and International Innovation Corps.
5. Secure supply chains critical to U.S. innovation, national security and economy growth.
6. Establish regulations, government procurement policies, and reforms in antitrust and competition policy to support the industries of the future.

10x: Increasing the Number of Innovations Developed in and Deployed by the United States

1. Keep the U.S. corporate tax rates competitive with EU and OECD nations, and include corporate pass-through entities in the Section 1202 exclusion, increasing asset limits to \$100 million.
2. Restore federal research and development (R&D) investment to 1960 levels of two percent of GDP.
3. Establish a new, non-profit American Innovation Investment Fund with initial public-private capitalization of \$100 billion.
4. Expand venture capacity nationwide, extend Treasury small business programs to encompass bank loans and private investors, allow equity investments into federal small business programs, and develop preferential rates for veterans and other underserved populations.
5. Establish new federal and state SBIR phase III grants to bridge the valley of death.

10x: Increasing the Speed at Which the United States Innovates

1. Establish the U.S. Digital Infrastructure Access and Inclusion Initiative.
2. Drive deployment—by federal, state and local governments—of new technologies that make infrastructure smarter, safer, more sustainable, more efficient, and more responsive and resilient.
3. Extend the mission of national labs to encompass economic competitiveness and permit co-funding with private sector partners.
4. Expand access to and public-private financing for shared research institutions and industry-led pilot demonstration projects.
5. Establish new sustainability curricula, innovation consortia, the “Patents for Planet” program, and new tax incentives or sustainability investments.

10x: Increasing the Number and Diversity of Americans Engaged in Innovation

1. Ensure all federal, state and local programs and investments in innovation capacity and education address the access, diversity and inclusion of minorities and women—with a goal to increasing their participation tenfold.
2. Redesign federal economic development programs to support innovation building capacity, eliminating outdated grant criteria and duplicative funding by adopting innovation metrics and performance standards for new block grant programs.
3. Conduct through State Competitiveness and Innovation Councils regional innovation mapping and assessments for building future innovation capacity.
4. Realign federal, state and local workforce development programs and training to enable a highly skilled, digitally competent, innovation workforce beginning at the junior and high school levels.
5. Launch new community-based public-private partnerships to support students and entrepreneurs, by expanding invention and entrepreneurship curricula in pre-K through higher education—with a goal to retain and grow regional innovation capacity.
6. Establish multidisciplinary engineering innovation centers and ecosystems in communities of dire economic and social need.

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