

2016 FISCAL SUMMIT

LEADERSHIP FOR A SECURE FUTURE

SPONSORED BY THE PETER G. PETERSON FOUNDATION

MAY 11, 2016
WASHINGTON, D.C.

7:30 AM *REGISTRATION AND CONTINENTAL BREAKFAST*

9:00 AM **WELCOME AND OPENING REMARKS: LEADERSHIP FOR A SECURE FUTURE**

PETE PETERSON FOUNDER AND CHAIRMAN, PETER G. PETERSON FOUNDATION

MICHAEL A. PETERSON PRESIDENT AND CHIEF EXECUTIVE OFFICER, PETER G. PETERSON FOUNDATION

9:15 AM **THE STATE OF PLAY: AMERICA'S FISCAL AND ECONOMIC OUTLOOK**

KEITH HALL DIRECTOR, CONGRESSIONAL BUDGET OFFICE

The non-partisan Congressional Budget Office (CBO) is an essential part of congressional policymaking, providing lawmakers with unbiased data and analysis about America's budget and economic condition. CBO Director Keith Hall will illuminate America's current fiscal picture, as well as the critically important projections and trends that will shape our economic future.

9:35 AM **LOOKING AHEAD: MEMOS TO THE NEXT PRESIDENT**

DOUGLAS HOLTZ-EAKIN PRESIDENT, AMERICAN ACTION FORUM; FORMER DIRECTOR, CONGRESSIONAL BUDGET OFFICE

ROBERT REISCHAUER PRESIDENT EMERITUS, URBAN INSTITUTE; FORMER DIRECTOR, CONGRESSIONAL BUDGET OFFICE

MODERATOR: **RUTH MARCUS** COLUMNIST, *THE WASHINGTON POST*

Two former CBO Directors—who served during Democratic and Republican administrations—will preview the policy and political challenges facing America's next president. Doug Holtz-Eakin and Bob Reischauer will offer advice to the incoming administration, which will be faced with competing priorities and a finite window of opportunity to begin to address our nation's long-term structural fiscal imbalance. They will tell us how the next president can hit the ground running when it comes to putting the nation on a sustainable fiscal path and securing our economic future.

10:00 AM **STRENGTH AT HOME AND ABROAD: THE COALITION FOR FISCAL AND NATIONAL SECURITY**

MICHAEL G. MULLEN USN (RET.) 17TH CHAIRMAN, JOINT CHIEFS OF STAFF; PRESIDENT, MGM CONSULTING LLC; CHAIRMAN, COALITION FOR FISCAL AND NATIONAL SECURITY

CHUCK HAGEL 24TH U.S. SECRETARY OF DEFENSE; FORMER U.S. SENATOR; MEMBER, COALITION FOR FISCAL AND NATIONAL SECURITY

SAM NUNN FORMER U.S. SENATOR; CO-CHAIRMAN AND CEO, NUCLEAR THREAT INITIATIVE; MEMBER, COALITION FOR FISCAL AND NATIONAL SECURITY

MODERATOR: **DAVID E. SANGER** NATIONAL SECURITY CORRESPONDENT, *THE NEW YORK TIMES*

America's global leadership and national security require a foundation of fiscal sustainability and economic growth. The Coalition for Fiscal and National Security—a highly distinguished, bipartisan group of former senior government officials, chaired by Admiral Mike Mullen—has just released a second statement to draw our country's attention to how our fiscal health is fundamentally linked to our national security, and to the urgent need to update and re-prioritize our defense and foreign policy strategies to reflect a changing

security environment. *New York Times* national security correspondent David Sanger will lead a discussion among Admiral Mullen, Coalition chairman, and two of the Coalition's members, former Defense Secretary Chuck Hagel and former Senator Sam Nunn.

10:40 AM

MID-MORNING BREAK

11:00 AM

BUDGET PROCESS REFORM: CAN A BETTER PROCESS LEAD TO GOOD POLICY?

SENATOR MICHAEL B. ENZI (R-WY) CHAIRMAN, U.S. SENATE COMMITTEE ON THE BUDGET

SENATOR SHELDON WHITEHOUSE (D-RI) U.S. SENATE COMMITTEE ON THE BUDGET AND COMMITTEE ON HEALTH, EDUCATION, LABOR AND PENSIONS

MODERATOR: **JOHN HARWOOD** CHIEF WASHINGTON CORRESPONDENT, CNBC; POLITICAL WRITER, *THE NEW YORK TIMES*

Two important members of the Senate Budget Committee, Chairman Mike Enzi (R-WY) and Senator Sheldon Whitehouse (D-RI) discuss their efforts to implement reforms to streamline the annual budget process. Can an improved budget process lead to less gridlock, more fiscal policy certainty, and, ultimately, economic growth and stability? How can budget process reforms set the stage for Congress to lead the country to a more secure fiscal and economic future?

11:30 AM

CONGRESSIONAL LEADERS: THE LEGISLATIVE OUTLOOK IN A POLITICAL SEASON, SESSION 1

HOUSE DEMOCRATIC LEADER NANCY PELOSI (D-CA)

INTERVIEWER: **DANA BASH** CHIEF POLITICAL CORRESPONDENT, CNN

In a series of one-on-one conversations, leaders from the U.S. House and Senate will assess policy and politics in three key areas: the challenges associated with major legislation during an election; the possibilities enabled by the lame-duck session; and the opportunity for reform in a new administration and Congress in 2017.

12:00 PM

LUNCH BEGINS

12:30 PM

INSIDER'S LUNCH: SENATOR LINDSEY GRAHAM

SENATOR LINDSEY GRAHAM (R-SC) U.S. SENATE COMMITTEE ON APPROPRIATIONS AND COMMITTEE ON THE BUDGET

INTERVIEWERS: **MARK HALPERIN** MANAGING EDITOR, *BLOOMBERG POLITICS*; CO-HOST, MSNBC AND BLOOMBERG'S *WITH ALL DUE RESPECT*

JOHN HEILEMANN MANAGING EDITOR, *BLOOMBERG POLITICS*; CO-HOST, MSNBC AND BLOOMBERG'S *WITH ALL DUE RESPECT*

Former Republican presidential candidate and South Carolina's senior Senator Lindsey Graham will offer his firsthand, candid thoughts on the unpredictable 2016 campaign so far, and what may lie ahead. In conversation with *Bloomberg Politics'* Mark Halperin and John Heilemann, Senator Graham will assess the state of the race, the trends that will define the general election, and the fiscal and economic landscape awaiting America's next president.

1:30 PM

CONGRESSIONAL LEADERS: THE LEGISLATIVE OUTLOOK IN A POLITICAL SEASON, SESSION 2

SENATOR JOE MANCHIN (D-WV) U.S. SENATE COMMITTEE ON ARMED SERVICES AND COMMITTEE ON COMMERCE, SCIENCE, AND TRANSPORTATION

INTERVIEWER: **DANA BASH** CHIEF POLITICAL CORRESPONDENT, CNN

2:00 PM

FROM THE CAMPAIGN TRAIL TO THE WHITE HOUSE: ECONOMIC ADVISORS TO THE CANDIDATES

SAM CLOVIS NATIONAL CO-CHAIR AND CHIEF POLICY ADVISOR, DONALD J. TRUMP FOR PRESIDENT, INC.

DAVID KAMIN ECONOMIC POLICY ADVISOR TO HILLARY FOR AMERICA

INTERVIEWER: **JOHN HARWOOD** CHIEF WASHINGTON CORRESPONDENT, CNBC; POLITICAL WRITER, *THE NEW YORK TIMES*

The nation's 45th president will face complex fiscal and economic realities. In just eight years, interest on the national debt will become the third-largest "program" in the federal budget. What steps can the next president take to ensure we have the resources necessary to invest in critical areas of our economy? In this session, we'll hear directly from economic policy advisors to the presidential campaigns, who will tell us how their candidates are preparing to address America's unsustainable fiscal outlook and secure a strong economy of the future.

2:30 PM

BEYOND THE BELTWAY: THE ECONOMIC FORCES DRIVING THE 2016 ELECTION

HEATHER BOUSHEY EXECUTIVE DIRECTOR AND CHIEF ECONOMIST, WASHINGTON CENTER FOR EQUITABLE GROWTH

CARROLL DOHERTY DIRECTOR OF POLITICAL RESEARCH, PEW RESEARCH CENTER

JAMES PETHOKOUKIS EDITOR, *AEIDEAS* AND DEWITT WALLACE FELLOW, AMERICAN ENTERPRISE INSTITUTE

MODERATOR: **NEIL KING JR.** GLOBAL ECONOMICS EDITOR, *THE WALL STREET JOURNAL*

This panel discussion will explore how the economy has impacted the 2016 campaign, as well as its implications for fiscal and economic policy after the election is over. How has the uneven economic recovery affected and motivated Republican and Democratic voters across the country? How do Americans see the economy in the context of the campaign, and how will changing voter sentiments manifest on election day? After the election, how will these forces and trends come to bear on a new administration and Congress in how they face significant fiscal challenges in 2017 and beyond?

3:00 PM

SUMMIT CLOSE