

The Changing Landscape in Washington Webinar Series

Personnel is Politics... Budget is Priorities

March 2, 2017 | Presented by Jane Campbell



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Steve Mnuchin

Secretary of Treasury

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- Former Goldman Sachs executive and Hedge Fund Manager
- Served as POTUS's Campaign Finance Director
- Discussions of <u>elimination of CDFI</u> as reported by NYT
- Supportive Trumps infrastructure and the use of Bonds

"The markets are up very strong since Trump's become president. You can see both the dollar and the stock market, and I think this is a huge confidence in the Trump economic plan,"

"We have a great team, we're very focused on economic growth. As I've talked about it before, we're committed to getting to three percent economic growth."

"The absolute level of debt is a concern for me and a concern for the president," he said. "The debt is a longer-term issue, not a shorter-term issue."

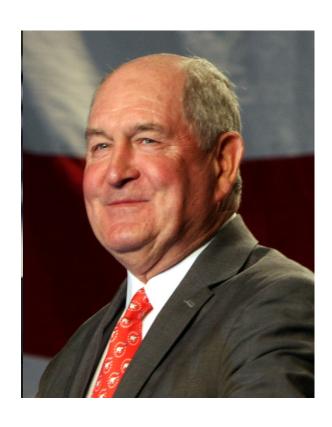
"The president's priority," he said, "is we've got to focus on our defense and make sure that our military has the capabilities that they need, that our borders have the capabilities that they need to protect the American citizens."



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Governor Sonny Perdue

Secretary – designee of Agriculture



- Former Governor of Georgia (2003-2011);
 ushered in GOP control in GA.
- 1st Cousin of Sen. David Perdue of GA
- Currently serves on the Governor's Council at the BPC in Washington D.C.
- Announced by White House on 1/18/17 as pick to lead USDA
- Trump team has yet to formally provide the U.S.
 Senate the paperwork to officially nominate Gov.
 Perdue.

The delay is frustrating farm-state senators, who represent many of the core voters who helped elect Trump.

"I don't know yet," Senate Agriculture Committee Chairman Pat Roberts, R-Kan., said Wednesday when asked about Perdue's paperwork, which Roberts needs before he can schedule a confirmation hearing. "I wish to hell I did. We

need a champion for agriculture, we need him on board."



Wilbur Ross

Secretary of Commerce



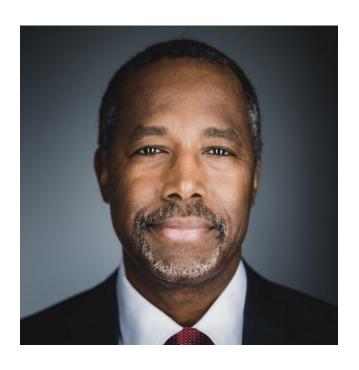
- Former Wall Street Executive
- Along with Carl Ichan represented investors in Trump's Taj Mahal Casino deal.
- At the age 79 Ross is the oldest member of Trumps Cabinet
- Continues the tradition of Billionaires leading Commerce succeeding Obama pick Penny Pritzker heir to the Hyatt fortune.

Will name the next Director of EDA – has not revealed any names of yet, though the Heritage Blueprint calls for the department's elimination.



Dr. Ben Carson

Secretary of Housing and Urban Development



- Retired Johns Hopkins Neurosurgeon
- Former GOP 2016 Presidential Contender
- U.S. Senate voted 58-41 to confirm Dr. Ben Carson as Secretary of the U.S. Department of Housing and Urban Development
- Carson had received unanimous support from committee to advance to floor.



Elaine Chao

Secretary of Transportation



- Dept. Sec. of Transportation and Director of Peace Corp under President George H.W. Bush 1989-1993
- Served as the 24th U.S. Secretary of Labor under President George W. Bush – 2001-2009
- She spent four years as the president of the United Way.
- DOT oversees office of Public Private Partnerships



Linda McMahon

Administrator of Small Business Administration



- Linda McMahon along with Husband Vince founded World Wrestling Entertainment – WWE
- McMahon has perused (2) unsuccessful bids for U.S.
 Senate in CT, losing to both the current incumbents from the state.
 - SBA is still part of the cabinet
 - Existing programs are safe...for now
 - She will go to bat for small business in the executive branch
 - She will work to expand the 5% contracting goal for women
 - She has a history working with Veterans
 - Look for an emphasis on mentoring—
 - She wants to help free small businesses from burdensome
 - She wants small businesses to participate in anticipated Infrastructure
 - Streamlining cumbersome federal contracting



Mick Mulvaney

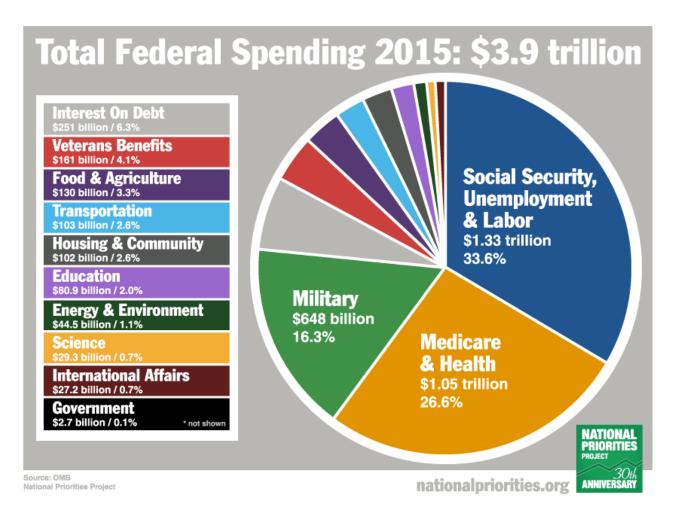
Director of Office of Management and Budget



- Former 3 term Congressman from South Carolina's 5th district
 - Served on House Financial Services committee and House Small Business committee
 - Member of the Conservative wings of the GOP- House Freedom Caucus and Tea Party Caucus
- Paul Winfree, former director of Heritage's
 Thomas A. Roe Institute for Economic Policy
 Studies, is serving as the White House's director
 of budget policy and deputy director of the
 Domestic Policy Council.
- "The President is doing what he said he would do during the campaign ... and my job is to take his words and turn them into policy and numbers."



Total Government Spending



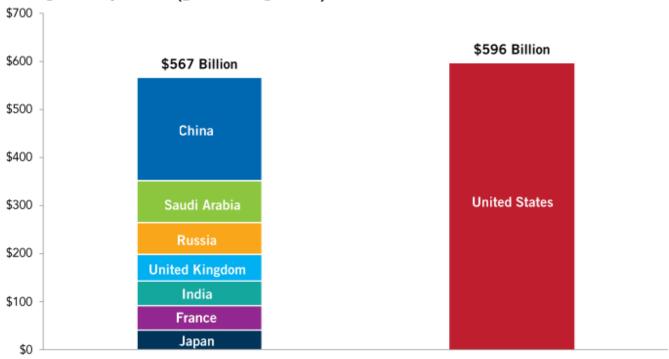


Primer



The United States spends more on defense than the next seven countries combined

DEFENSE SPENDING (BILLIONS OF DOLLARS)



SOURCE: Stockholm International Peace Research Institute, SIPRI Military Expenditure Database, April 2016. Data are for 2015. Compiled by PGPF. NOTE: Figures are in U.S. dollars, converted from local currencies using market exchange rates.

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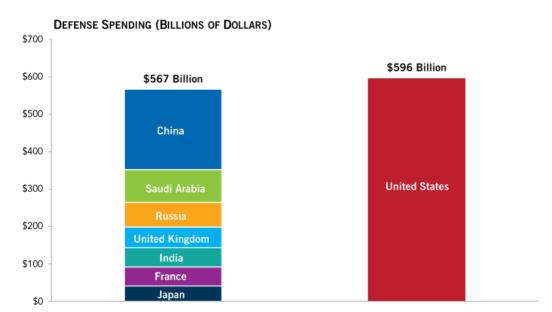
Primer

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President Trump is proposing a ten percent increase to Military spending, lifting the sequestration caps on Defense spending with no parity for NDD (domestic) spending.



The United States spends more on defense than the next seven countries combined



10%



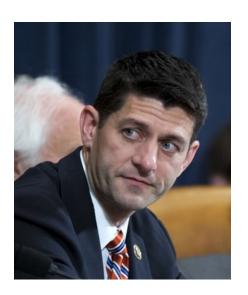
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Primer



Where are the offsets?





Primer



- Foreign Aid --- (only 1% of budget "Our closest friend" receives nearly 50%)
- Slash EPA by 25%
- Border Adjustment Tax ... maybe
- Domestic programs not mentioned in Heritage
 Blueprint can be assumed to be on the menu
- Blueprint of the budget 3/16
- The CR for FY17 expires 4/28
- Action on the Debt Ceiling will need to occur (Congressional or Executive by 4/30/17)
- FY 17 ends 9/30/16





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