



**Washington Update  
with the US Chamber**

***Friday, August 23***



Chippewa Valley

Technical  
College



**YOU'RE INVITED!**

# **BUSINESS COMMUNITY BREAKFAST**

**TUESDAY, SEPTEMBER 17 // 7-8:30 A.M. // BUSINESS EDUCATION CENTER**



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***Friday, August 23***



Thank you to our Investors!

VISIONARY

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University of Wisconsin  
Eau Claire






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## ADVOCATE

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**Eau Claire Energy  
Cooperative**

Your Touchstone Energy® Partner 





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## CATALYST

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Benedict Sales & Service  
BMO Bank, N.A.  
Cascades Tissue Group  
CCFBank  
City of Eau Claire  
Double Forte  
Eau Claire County

Godfrey & Kahn  
Hoeft Builders, Inc.  
Marshfield Clinic -  
Medical Center - Eau Claire  
McDonough Manufacturing Company  
Miron Construction Co., Inc.

PESI, Inc.  
Prevail Bank  
Ruder Ware, L.L.S.C.  
Silver Spring Foods, Inc.  
Trubilt Collision Center  
U.S. Bank

## INVESTOR

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Ayres Associates  
Bauman Associates, Ltd.  
Brotoloc North  
Cellcom  
Choice Products USA, LLC

City of Altoona  
Compeer Financial  
Eau Claire Auto Group  
Eau Claire Co-op Oil/  
Chippewa Valley Energy

Global Finishing Solutions, LLC  
Huebsch Services  
King Pin Management  
Landmark Company  
Lee Beverage of Wisconsin LLC

Markquart Motors  
Morrie's Eau Claire Subaru  
NBI, Inc.  
NEI Electric Inc.

Oakleaf Clinics, SC  
The Phoenix Taproom & Kitchen  
WQOW-TV 18  
WRR Environmental Services Co., Inc.



**Washington Update  
with the US Chamber**

***Friday, August 23***



F  
R  
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September  
**27**



Eggs & Issues: Fall Election Outlook with  
Bill McCoshen

7:00 AM - 8:30 AM

F  
R  
I

October  
**25**



Eggs & Issues: Planes, Trains, Automobiles,  
and Transit

7:00 AM - 9:00 AM

F  
R  
I

November  
**15**



Eggs & Issues: Election Analysis with the  
Marquette Poll's Charles Franklin

7:00 AM - 8:30 AM

F  
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December  
**20**



Eggs & Issues: Holiday Legislative Breakfast

7:00 AM - 9:00 AM



# PINTS & POLITICS



## Making a Difference: Your Voice in Government

Tuesday, September 10, 2024 | 3:30-5:30 p.m.





# Local Candidate Training Workshop

*Thursday, October 3, 2024*



*The* **ECHAMBER**  
Eau Claire Area Chamber of Commerce

# BRAVO **2** BUSINESS

*Wednesday, October 23, 2024 | The Florian Gardens Conference Center*

# National Civics Bee®

The National Civics Bee® is an annual competition that encourages young Americans to engage in civics and contribute to their communities.

Participating 6th, 7th and 8th grade students flex their civics knowledge for a chance to win recognition and cash prizes.

In partnership with local and state chambers of commerce across the country, the third annual National Civics Bee® is taking place in 2024. This year, state champs will travel to Washington, D.C. to compete for the national title on Tuesday, November 12!

Locations and entry deadlines for the 2025 competition will be announced soon.



U.S. Chamber of Commerce  
Foundation



# DeLong Student Wins First-Ever Wisconsin Civics Bee

Rya Mousavi of Eau Claire will represent Wisconsin at Washington, D.C., championship this fall

V1 Staff | June 25, 2024



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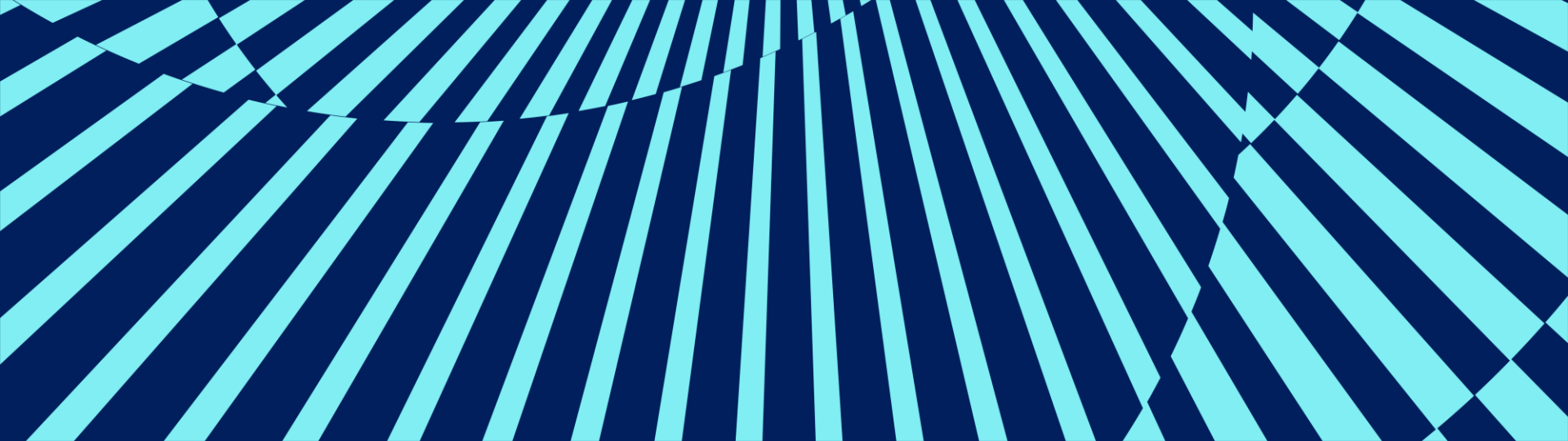
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# National Political Update

John Kirchner, Vice President, Midwest Region

August 2024

U.S. Chamber of Commerce



# Trends in Congressional and State Legislative Majorities: Increasing Polarization



U.S. Chamber of Commerce



# Political Disruption and Uncertainty

- Unified Democratic Control
- Unified Republican Control
- Divided Control
- Senate started 50/50 then changed to D
- Status Quo

## 1960-1998

Just seven out of 20 elections resulted in a change of control in the White House, Senate, or House.

1960 P	1962	1964	1966	1968 P	1970	1972	1974	1976 P	1978
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## 2000-2022

Ten of the last 12 elections produced a change in control in the White House, Senate, or House.

S 1980 P	1982	1984	S 1986	1988	1990	1992 P	H and S 1994	1996	1998
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Every new president since Clinton ('92) has started their first term with unified control of Congress.

2000 P	S 2002	2004	H and S 2006	2008 P	H 2010	2012	S 2014	2016 P	H 2018
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2022 was the first time since 1962 that a Democratic president gained Senate seats. It's also the first time in at least a century no incumbent senator lost.

S 2020 P	H 2022	? 2024
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2024 could be the first time since 1952 that the House flips in a presidential election.



# 118th Congress: Narrowly Divided Government



	White House	U.S. Senate	U.S. House	State Leg.	Governors
Before Nov. 8, 2022	Pres. Biden (D)	50 D – 50 R	220 D – 212 R * 3 vacancies	37 D – 61 R	22 D – 28 R
Current	Pres. Biden (D)	51 D – 49 R	212 D – 220 R * 3 vacancies	40 D – 57 R	23 D – 27 R
Net	-	D+1	R+9	D+4	D+2

# As Majorities Decline, Bipartisanship is Necessary

## Early 2000s and 2020s:

Eras with narrow majorities in the House and Senate

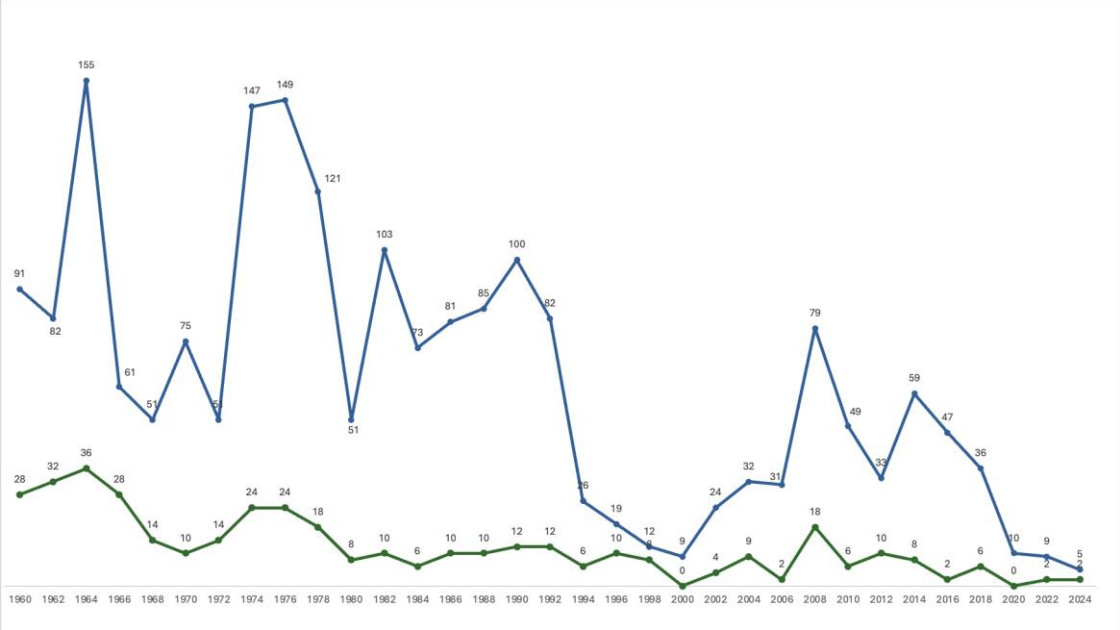
## House Majorities:

Eras with narrow majorities in the House and Senate

## Senate Majorities:

Eras with narrow majorities in the House and Senate

# Party Advantages in the House and Senate: 1960-2024



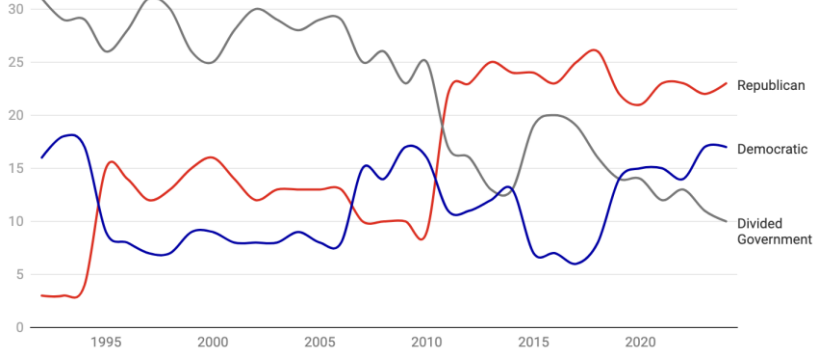
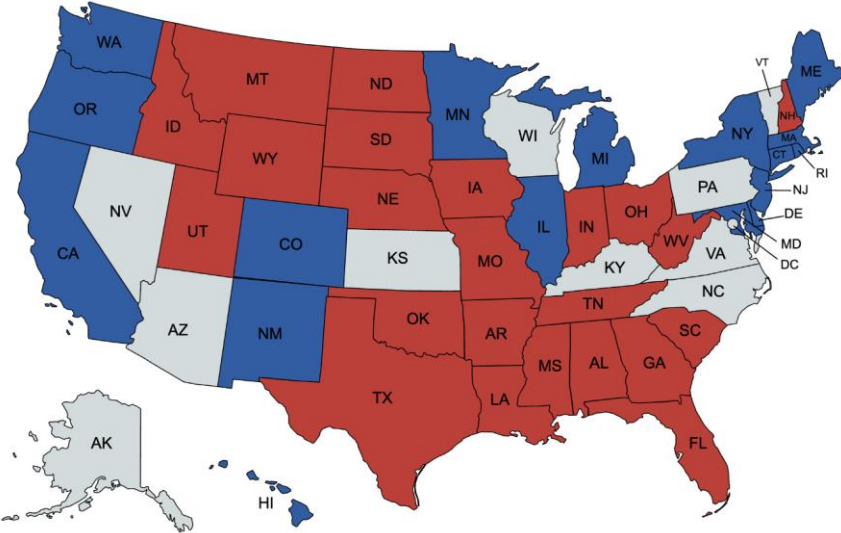
# Divided Government Sharply Declined in the States

## 1990s-2010:

Approximately half of states with divided control

## Today:

Just ten states with divided control, and four legislatures have a veto-proof majority: Kansas, Kentucky, North Carolina, Vermont



# The Political Landscape: Key Variables



U.S. Chamber of Commerce



# Economic Issues Remains Top Concern

## Which of these is most important to you?

The Economist/YouGov Poll: Aug. 4-6, 2024

- Despite turbulence in the political landscape, issue priorities remain steady.
- Inflation/prices and jobs/economy account for more than a third (34%) of all Americans' top concerns.
- Underscoring this consistency and focus on the economy, Independents are similarly aligned with all adults as thirty-six percent (36%) select pocketbook issues as their top priority.



U.S. Chamber of Commerce  
Political Affairs and  
Issue Advocacy

	TOTAL	Democrats	Independents	Republicans
Inflation/prices	24%	15%	26%	32%
Immigration	11%	3%	7%	23%
Health care	10%	14%	11%	3%
Jobs and the economy	10%	9%	10%	10%
Abortion	9%	14%	8%	4%
Climate and enviro	8%	14%	7%	1%
Civil rights	6%	9%	5%	2%
National Security	4%	3%	3%	7%
Taxes and spending	6%	1%	8%	9%
Guns	4%	6%	3%	2%
Civil liberties	3%	5%	4%	1%
Education	2%	4%	3%	0%
Crime	2%	2%	2%	3%
Foreign policy	1%	1%	2%	1%
Crim justice reform	1%	1%	1%	0%



# Issue Importance and 2024 Intended Presidential Ballot

The Economist/YouGov Poll: August 4-6, 2024

President Trump has a ballot advantage in four out of five issue areas among those who individually rank these as "very important" (60%+)

## 2024 Vote Intent

	Total "Very Important"	Harris	Trump
Inflation	77%	62%	93%
Jobs and the Economy	72%	62%	86%
Health Care	69%	87%	51%
Taxes	64%	48%	83%
National Security	62%	54%	86%



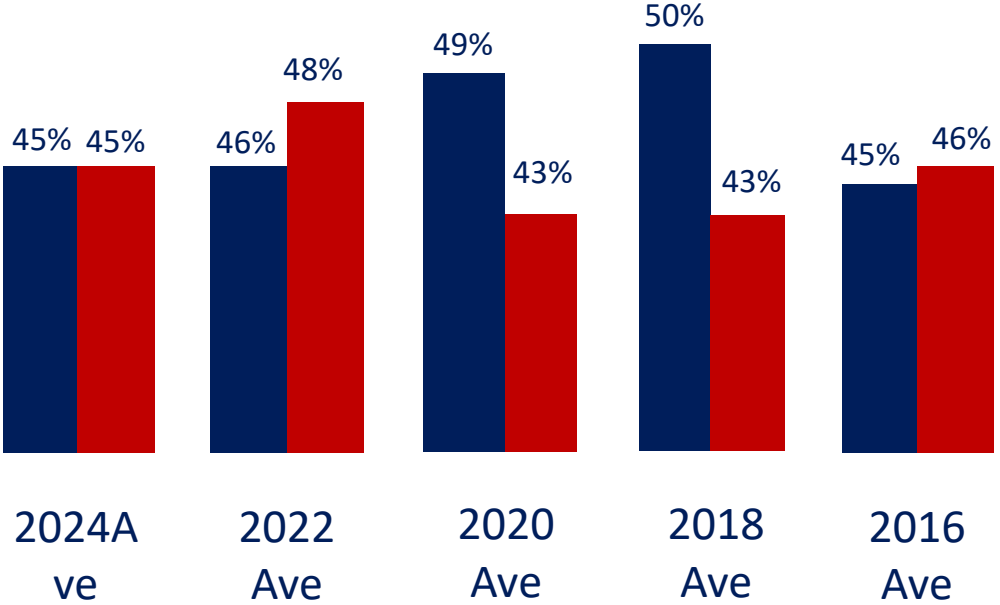
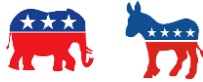
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# Generic Congressional Ballot

The generic congressional ballot remains tied, with Americans split as to which party they prefer to be in control of Congress. *As of Aug. 7, 2024*

	Senate	House
2022	No Change	Rep +9
2020	Dem +3	Rep +16
2018	Rep +3	Dem +40
2016	Dem +2	Dem +6

If the election were held today, would you vote for the Democratic or Republican party to be in control of Congress?



# The "Reset" Race for the White House:

*Summer timeline that changed the trajectory*

## **June 27:** Presidential Debate

- *President Trump maintains and grows lead in every swing state, expanding map into reach states (Virginia, New Hampshire, New Mexico)*

## **July 13:** Assassination Attempt of President Trump

## **July 15-18:** Republican National Convention

## **July 21:** President Biden Ends Candidacy

- *Vice President Harris almost immediately becomes de-facto nominee with full spectrum support from donors, party leaders, key constituencies from labor to climate organizations*

## **July 31:** Betting Market Favors Harris

- *PredictIt market temporarily reports Harris with narrow lead before returning to "tied"*

## **August 6:** Harris Selects Gov Tim Walz (D-MN) as Running Mate

## **August 19-22:** Democratic National Convention

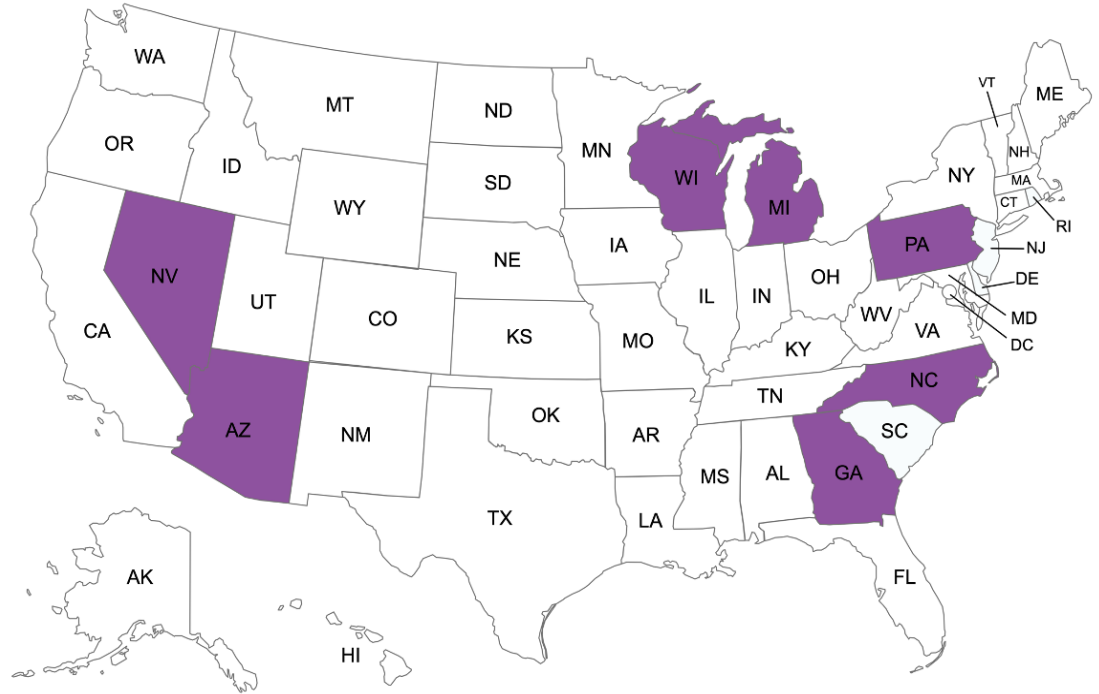


# Pathway to 270

RealClearPolitics Averages – As of Aug 19, 2024

State & EC Votes	Trump	Harris	Spread
AZ - 11	47.3%	47.1%	Trump +0.2%
GA - 16	48.1%	47.1%	Trump +1.0%
MI - 15	46.6%	48.6%	Harris +2.0%
NV - 6	47.3%	46%	Trump +1.3%
NC - 16	47.6%	46.4%	Trump +1.2%
PA - 19	47.8%	47.7%	Trump +0.1%
WI - 10	47.6%	48.6%	Harris +1.0%

## Seven Battlegrounds



# U.S. Senate

## 33 Contests – eight opens:

AZ, CA, DE, MD, MI, IN, UT, WV

## Cook Political Ratings:

### Toss Up

- Michigan (Open)
- Montana (Tester, D)
- Nevada (Rosen, D)
- Ohio (Brown, D)

### Lean Democratic

- Arizona (Open)
- Pennsylvania (Casey, D)
- Wisconsin (Baldwin, D)

### Likely Democratic

- Maryland (Open)

### Likely Republican

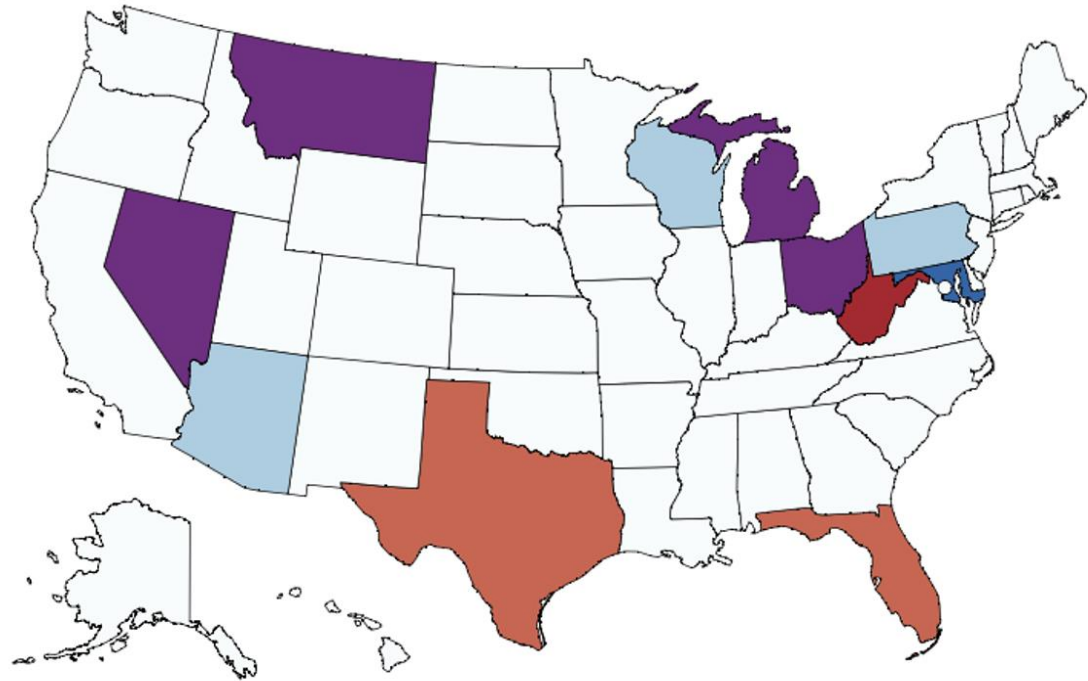
- Florida (Scott, R)
- Texas (Cruz, R)



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## Majorities will be Narrow

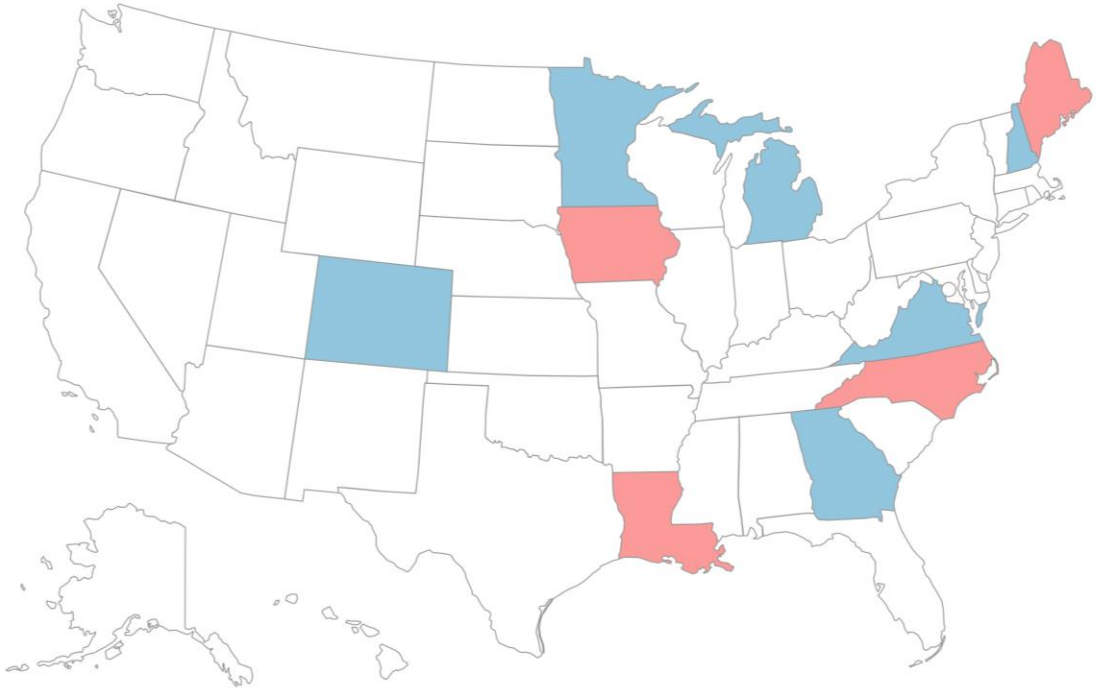
*Senate at 50-50*



# U.S. Senate

20 Republican held seats and 13 Democratic held seats up in 2026.

## 2026 On the Horizon: Stretch Races for Both Parties



# U.S. House

## 52 Retirements or Running for Other Seats to Date

2022: 71 Left or Lost

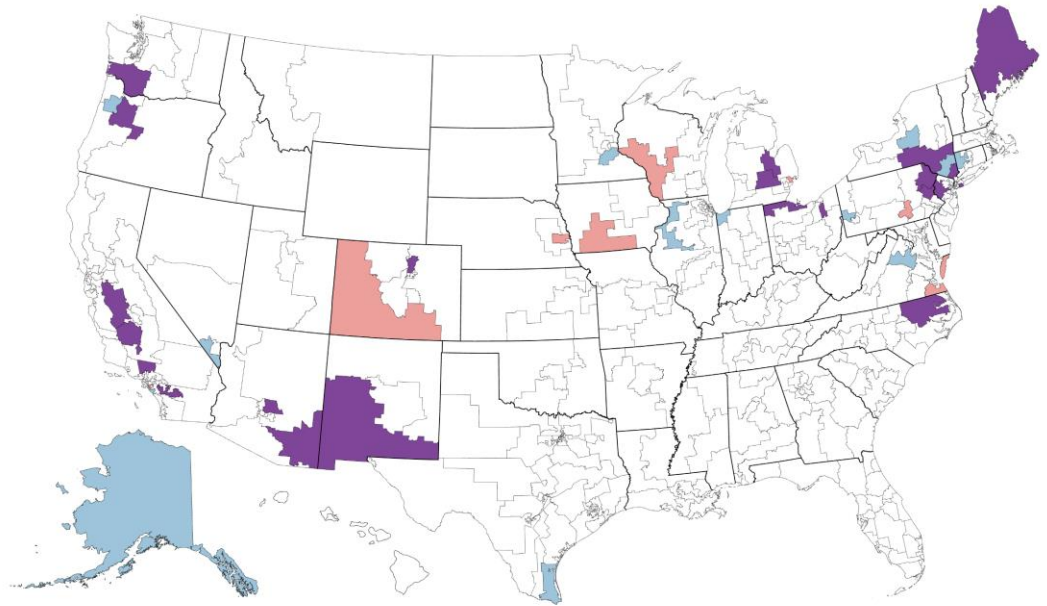
2020: 57 Left or Lost

2018: 86 Left or Lost

In 2022, 40 races decided by five-points or less; 75 decided between 5.1-15%

22 Toss Up Races: 11 R's, 11 D's

## Toss Ups, Lean D and Lean R



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Political Affairs and  
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# Split-ticket Voting Steadily Dropping

## 2000s

An average of 77 districts voted for a presidential nominee from one party and a Congress member from another

## 2020s

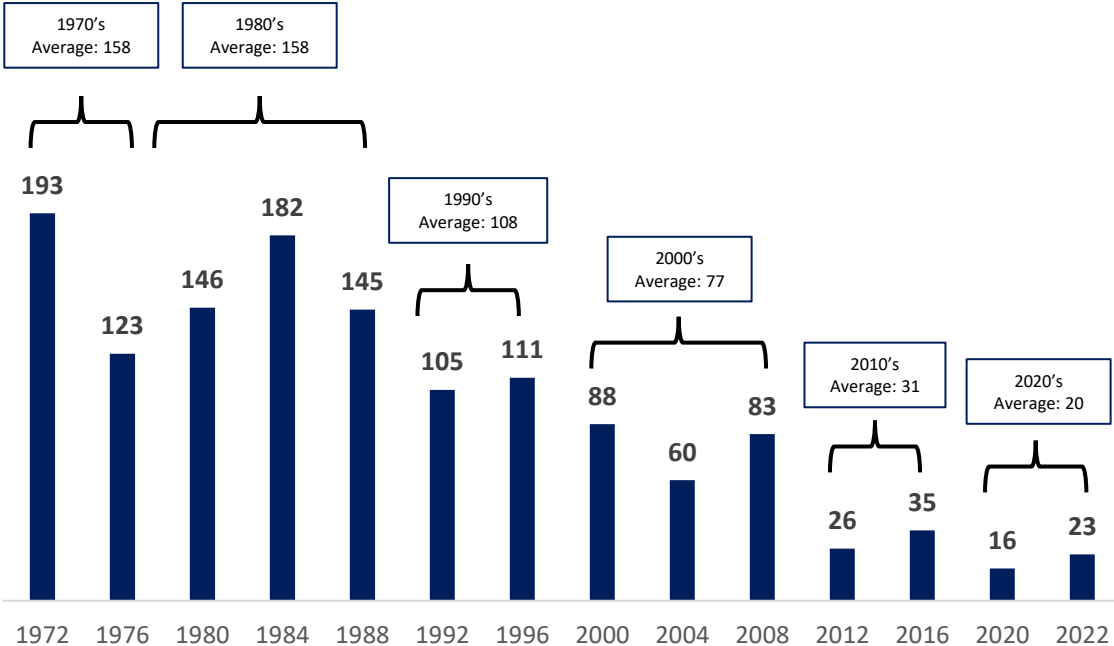
An average of 20 districts are split-ticket

## 2020

37 House seats decided within a five-point margin

## 2022

41 House seats decided within a five-point margin

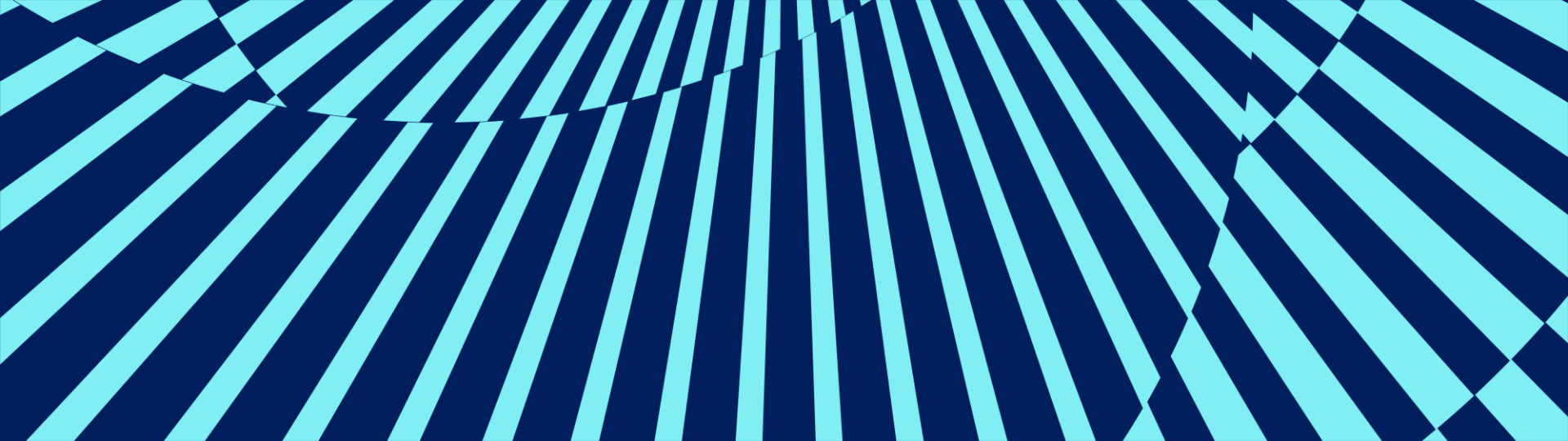




# Four Possible Outcomes



	White House	Senate	House
GOP Sweep	GOP	GOP (Majority or VP)	GOP
Total Switcheroo	GOP	GOP (Majority or VP)	Dem
Congressional Switcheroo	Dem	GOP (Majority)	Dem
Maximum Conflict	Dem	GOP (Majority)	GOP

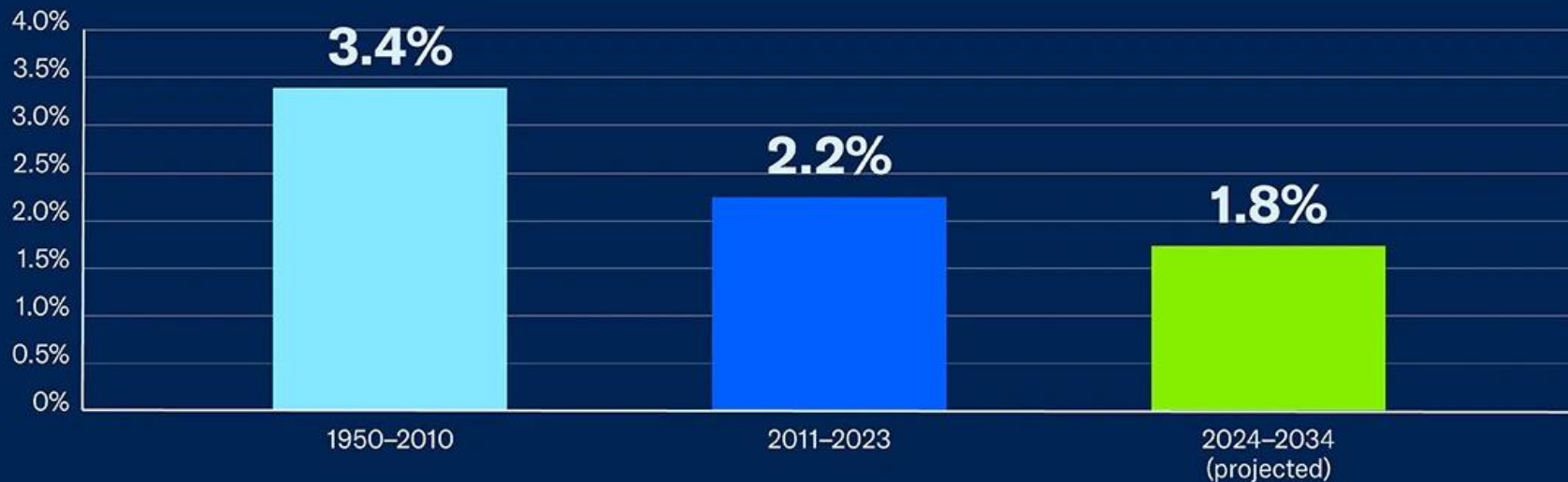


# The Growth and Opportunity Imperative

U.S. Chamber of Commerce



## Annual Real Economic Growth



# Annual Real Economic Growth

## The Slowdown in Economic Growth

- From 1950 to 2010, real economic growth in the United States averaged 3.4% a year, even with recessions.
- As a result, the 2010 economy was seven times larger than the 1950 economy.
- The population of the U.S. also grew during this period, but the economy grew faster. Real per capita GDP was more than three times larger in 2010 than in 1950.



# The Slowdown in Economic Growth

Since 2010, growth has averaged just 2.2% a year.

The nonpartisan Congressional Budget Office projects even slower growth, averaging just 1.8% for the next decade.

Much of the slowdown is attributed to the decline in tailwinds, which had supported faster economic growth:

- In the 1950s, in the aftermath of World War II, while the rest of the world was rebuilding, America was able to convert its vast military production into domestic manufacturing production. This burst of economic activity supported rapid growth.
- Since then, our economy has matured into a more service, technology, and innovation-based economy.
- In the 1960s, the baby boomer generation began entering the workforce and continued to do so through the early 1980s, leading to a rapid expansion of the labor pool.
- With the youngest baby boomers now reaching the age of 60, most of this generation has exited the workforce.
- Beginning in the 1960s and continuing through the 1990s, there was a dramatic increase in the number of women in the workforce, with female labor force participation jumping from 38% in 1960 to 60% in 1999.
- Today, female labor force participation is 57%.



## Female Labor Force Participation Rate

Percent



Source: U.S. Bureau of Labor Statistics

# Why Growth Matters

## Faster Growth Is Essential to the American Dream

A big part of the American Dream is the idea that our children will be better off than we are, and our grandchildren will be even better off than their parents. Our ability to substantially improve our lives depends, in part, on how quickly the overall economy is growing. It is much easier for our slice of the pie to get bigger when the overall pie is also getting bigger.

Sustained economic growth provides a foundation for broad-based prosperity by expanding opportunities, increasing incomes, fostering innovation, and enhancing the overall quality of life for individuals and families. It is a critical driver in reducing poverty and creating a society where everyone has a chance to thrive.

- When our economy is growing at 3%, someone who is born today will see America's economy double in size by the time they are in their early 20s.
- At 2% growth, it will take until they are in their mid-30s for the economy to double.



## Growth and Opportunity Imperative

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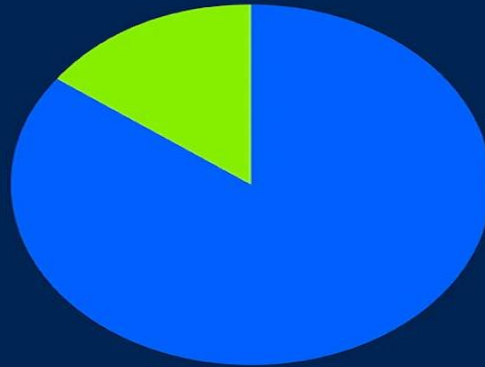
# The Faster the Pie Grows, the Faster Our Slice Grows



Today



20 Years at  
2% Growth



20 Years at  
3% Growth





## Faster Growth Provides Us with More Choices at Lower Prices

Real economic growth not only expands wages and income (enabling us to afford more of the goods and services we need and want) but also boosts production, giving us more choices at lower prices. The result is a higher standard of living.



# Shopping for Children's Shoes

- In 1980, if you wanted to shop from home, say for children's shoes, that most likely meant the 1,566-page Sears Spring / Summer Catalogue, where you would find about 15 styles of children's shoes ranging in price from \$8.99 to \$25.99. At the median weekly earnings of \$269 and average hours worked, it would take two hours of work to pay for a \$15 pair of shoes.
- On Amazon right now, you can find over 20,000 options with prices as low as \$4 and as high as over \$200. A \$15 pair of shoes today would require less than a half-hour of work at the median wage and average hours worked.



# Better, Cheaper Products



1992 – Toyota Camry

- In 1992, the lowest MSRP for a Toyota Camry was \$14,368, and it got 21 miles to the gallon. At the median weekly wage of \$443, it would take just over 32 weeks of work to earn enough to pay for the car.



2024 – Toyota Camry

- Today, the lowest MSRP for a 2024 Camry is \$26,420, and it gets 32 miles to the gallon. At today's median wage, it takes just over 23 weeks of work to pay for a new car.



# Faster Growth is Essential to Taming Rising Federal Debt

Persistently high deficits and the growing federal debt are rightfully a concern. While fiscal policies are key to stabilizing our growing debt, economic growth will also play a critical role.

Increasing productivity such that we increase economic growth by just a half a percentage point a year, from 2% to 2.5%, would by itself decrease the federal deficit by \$1.2 trillion over the next 10 years.

- The opposite is also true: If productivity is less than expected under current economic assumptions and the economy grows at just 1.5% on average, that by itself would increase the deficit by \$1.2 trillion.



# The Role of Public Policy and a Pro-Growth Goal

When an economy has strong tailwinds, it can grow rapidly despite bad public policy. When those tailwinds disappear, public policy plays a critical role in maximizing opportunities for growth.

To grow America's economy and create better opportunities for Americans, we need policies that:

- Support a larger and more skilled workforce.
- Support investments in innovation and cutting-edge technology and the private-sector deployment of those innovations to improve productivity.
- Embrace the economy of the future, rather than trying to recreate one of the past, and give the private sector the certainty to plan, invest, and grow.

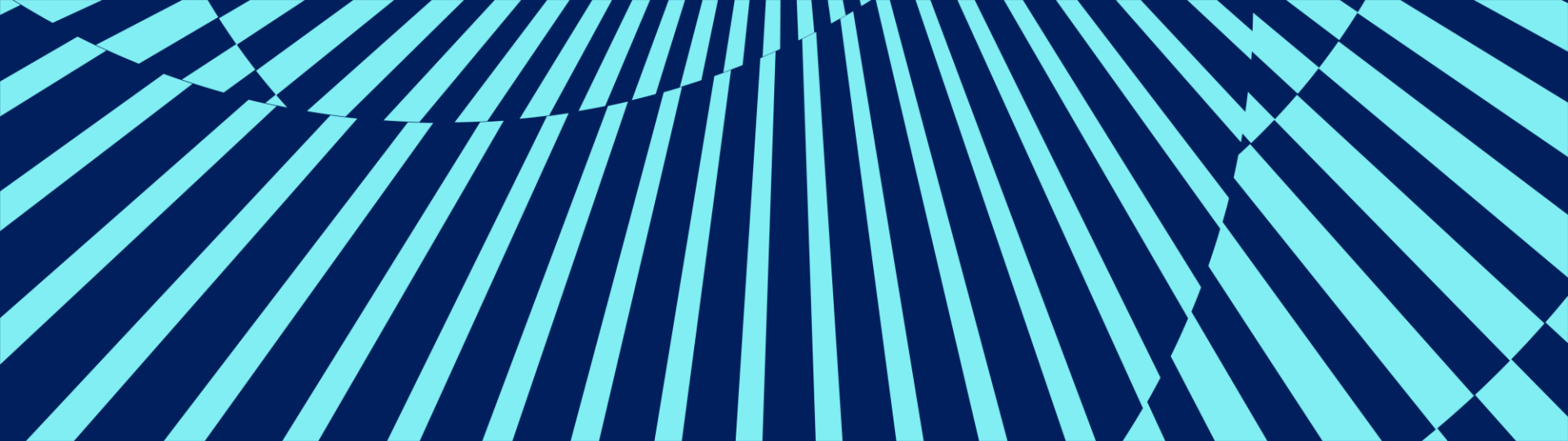
To properly orient these policies, we need a goal and a test. The U.S. Chamber of Commerce is calling on elected officials and candidates to embrace a goal of at least 3% annual real growth over the next decade—a 50% increase over current projections—and to use that goal as a test against which policies are judged.



# A Pro-Growth Agenda

- Taxes
- Trade
- Immigration and Workforce
- AI
- Skills
- Regulations
- Antitrust
- Energy
- Federal Debt
- Legal Environment and Rule of Law
- Labor and Workforce
- Permitting
- Capital Markets
- Intellectual Property
- Infrastructure
- Housing
- Maintaining our National Economic Union
- Free Enterprise





# National Political Update

John Kirchner, Vice President, Midwest Region

August 2024

U.S. Chamber of Commerce

