

Foreword

By Henry M. Paulson, Jr. and Erskine Bowles

The American economy is stronger today than it has been in many years. At the time of this writing, jobs are plentiful and the country's economic expansion is the second-longest on record. But our nation's economic performance has not been even, and prosperity is not as widespread as it once was.

Many workers today find themselves lacking the skills and training necessary to thrive in the modern economy. Millions of men and women are missing from the workforce altogether. Most low- and middle-income workers have not seen meaningful wage increases in many years.

These challenges stem from profound shifts in the American economy. Technological innovation and globalization have displaced millions of jobs, while our polarized political system has failed to help workers keep up with the pace of change. The result is rising frustration with American politics, a populist backlash, social fragmentation, and a sense that the "American Dream" is becoming more and more elusive.

What is to be done? We believe the time is ripe for new approaches to both policy and politics. Political leaders must unite around tangible, bipartisan solutions to address wage stagnation, encourage work, and upskill our workforce.

To be clear: there are no silver bullet solutions to these problems. On some issues, political polarization will preclude big solutions. Nevertheless, we see many opportunities for both sides to come together and make real progress. Evidence-based, bipartisan solutions rarely capture headlines, but they do exist, and should be embraced by those who are serious about solving our long-term economic challenges.

That's why we formed the Aspen Economic Strategy Group (AESG). Our mission is to gather a diverse range of distinguished leaders who have worked at the highest levels of policy, business, government, academia, and civil society to address these challenges head on, to exchange practical policy ideas, and to build relationships across party lines and generations of policy leaders.

This policy book is a product of discussions and debates had by members of the Aspen Economic Strategy Group over the course of the past year, which focused on the broad theme of *expanding economic opportunity for more Americans*. It features rigorous, evidence-based ideas for tackling some of the biggest barriers

to economic opportunity: declining economic migration, low productivity and wage growth, low employment in rural labor markets and among formerly incarcerated individuals, limited opportunities for work-based training and other non-collegiate pathways to economic success, and resource constraints at community colleges.

The policy proposals included in this volume do not reflect a consensus of the members of the Economic Strategy Group. They do, however, represent a bipartisan effort to produce smart and effective policies.

Henry M. Paulson, Jr.

Co-chair

Aspen Economic Strategy Group

Erskine Bowles

Co-chair

Aspen Economic Strategy Group