



Q2 2021

THE NEXT HUNDRED



10 Things to Know About Team Biden & the Future

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The Next Hundred: Team Biden & the Future

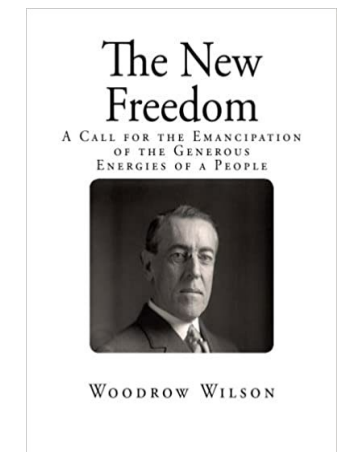
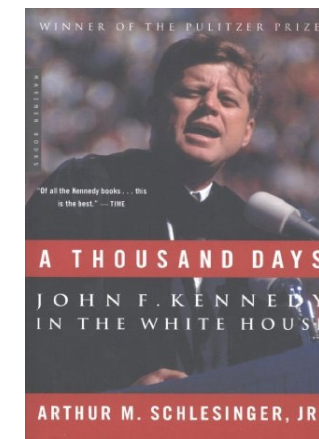
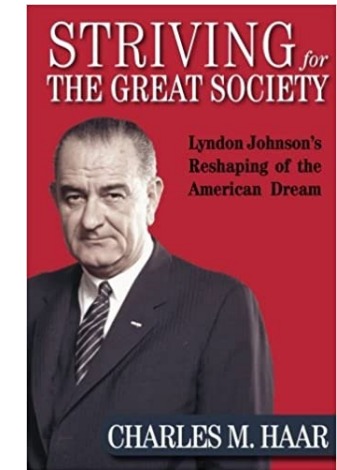
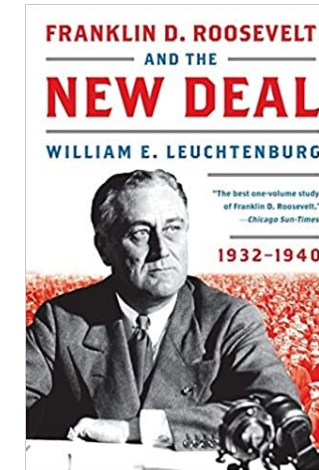
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Biden Aspires to Presidential Greatness, Not Moderation



Select Stimulus Bills, US History	2020 Dollars	% US GDP
American Families Plan (2021)*	\$1.800T	8.1%
American Jobs Plan (2021)*	\$2.300T	10.3%
American Rescue Plan (2021)	\$1.900T	9.1%
Phase 4 Covid Relief (2020)	\$900B	4.3%
CARES Act (2020)	\$2.020T	10.2%
ARRA (2009)	\$1.030T	5.8%
Marshall Plan (1948)	\$154B	5.2%
New Deal (1933)	\$835B	12.6%

* As proposed



THE "SHOT CLOCK": 714 DAYS TO ACCOMPLISH LEGISLATIVE GOALS

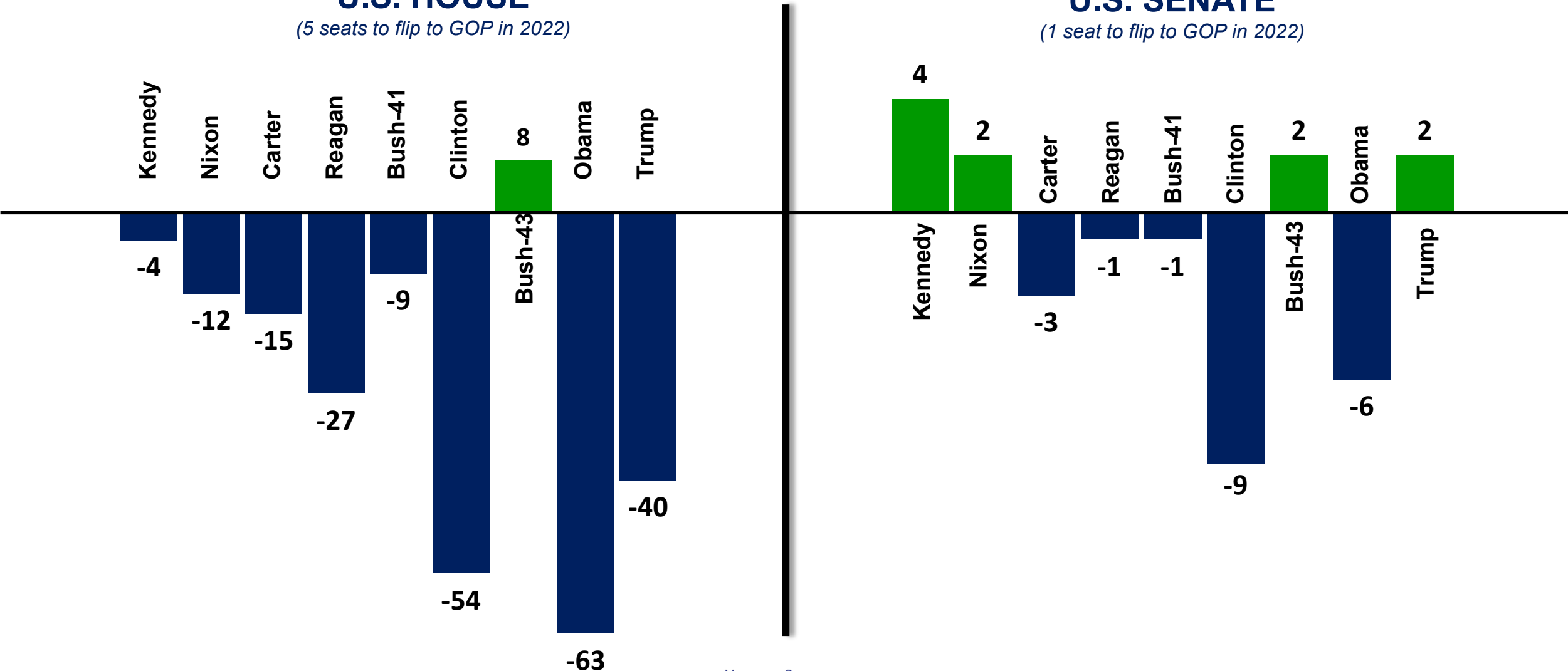
Presidential Party Performance in 1st Midterm, by POTUS

U.S. HOUSE

(5 seats to flip to GOP in 2022)

U.S. SENATE

(1 seat to flip to GOP in 2022)



THE “ESG” PRESIDENT



ENVIRONMENTAL

- ✓ Deepest bench
- ✓ Global initiatives
- ✓ Infrastructure investments
- ✓ Regulatory agenda
- ✓ Whole of government approach



SOCIAL

- ✓ Historic leadership diversity
(Cabinet “looks like America”)
- ✓ Massive safety-net expansion
- ✓ \$4T new taxes on top 1% / biz
(to address inequality)
- ✓ Prioritizing racial equity in jobs,
health, education & housing
- ✓ Immigration reform



GOVERNANCE

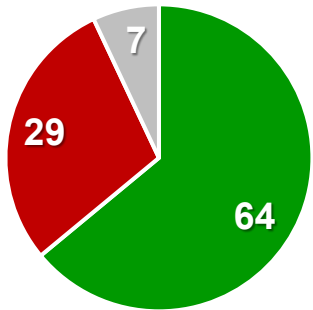
- ✓ Big Government is Back
- ✓ More enforcement, oversight &
disclosure (IRS, SEC, EPA, antitrust)
- ✓ Return to “normal” style (less
media, fewer Tweets, nods to
bipartisanship & multilateralism)
- ✓ Operational reforms (policing;
voting; Senate?; SCOTUS?)

WINNING THE COVID WAR, LOSING THE BORDER BATTLE

Approval for Biden Administration Leadership on...

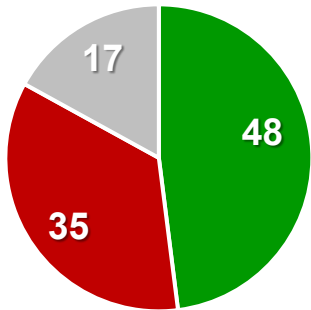
COVID
Response

+35



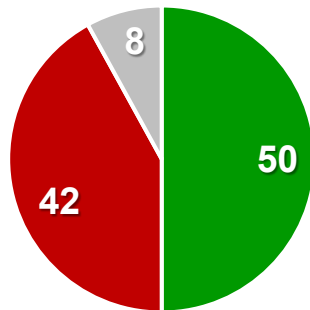
CLIMATE
Change

+13



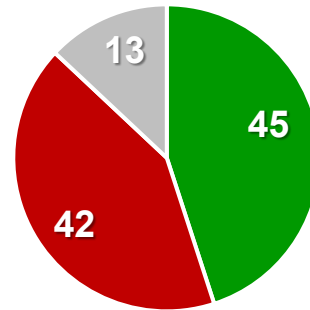
ECONOMY

+8



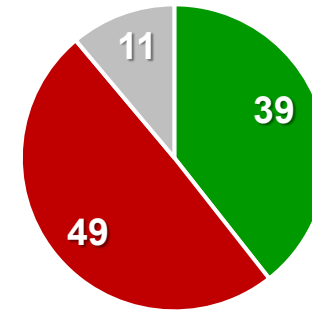
TAXES

+3



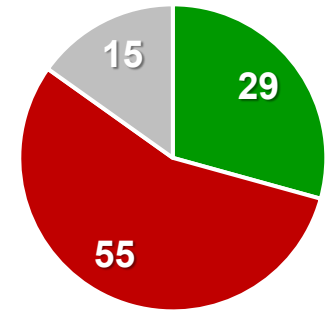
GUN
Policy

-10



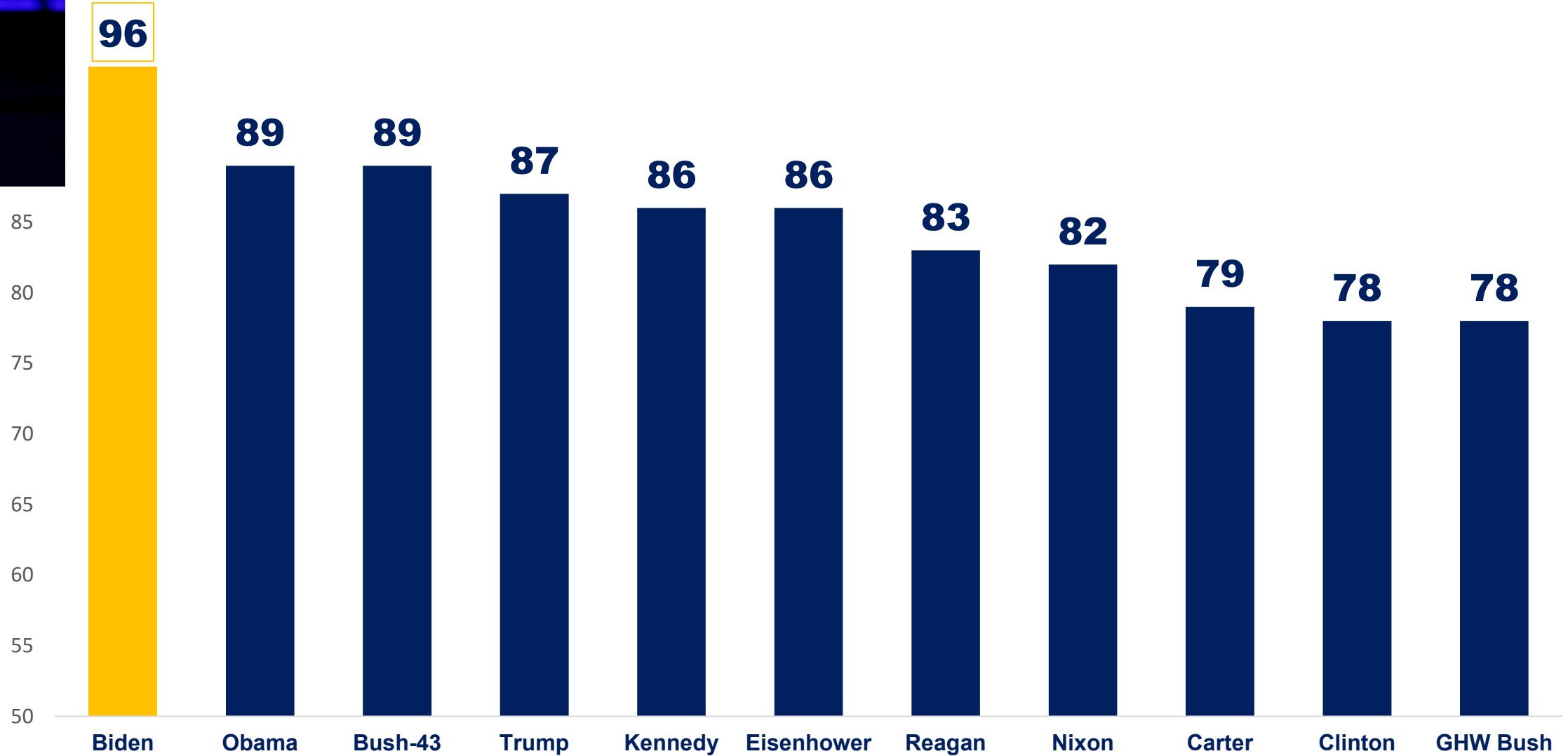
BORDER
Situation

-26



DEMOCRATS *REALLY* APPROVE

Highest Own Party Presidential Approval Ever (Q1, Y1)



Nasty Civil War for the Future of the Party & 2024

TRADITIONAL CONSERVATIVES

Business Is Good

Pro-Trade

The World's Cop

“Give me your huddled masses”

“Principled Compromise”

Trump is the Problem

Strength: Community & Business leaders

Weakness: Establishment is tiring of the fight; No leader or battle plan

POPULIST NATIONALISTS

Small Business Is Good

America First

Bring Troops Home

“Build that wall”

Partisan Purity / “Own the Libs”

Trump is the Answer

Strength: Grassroots armies (enraged & engaged)

Weakness: Few viable paths to >50% of voters

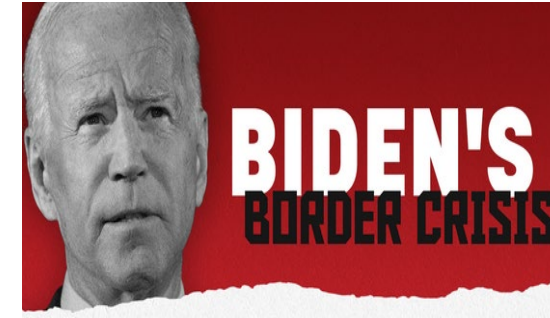


THE ISSUES GOP LEADERS HOPE TO LEVERAGE IN 2022

Economic Issues



Cultural Issues



INSTITUTIONAL SUPPORT AT BIDEN'S BACK TO START 2021



THE FED

- ✓ Full-employment mandate & low inflation fears
- ✓ Ultra-low interest rates & ~\$120B/month QE powering stock markets
- ✓ Researching impacts of racism & climate change



MAINSTREAM MEDIA

- ✓ Media's anti-Trump "antibodies" extending Biden honeymoon
- ✓ Biden's savvy media-light schedule minimizes gaffe risks



BUSINESS COMMUNITY

- ✓ Always supports new Presidents (e.g. *Trump tax, Obama ARRA*)
- ✓ Agenda alignment (climate, infrastructure, global allies, masking & vaccines)
- ✓ Culture alignment (LGBTQ, DACA, voting rights)

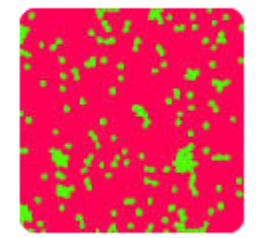
PANDEMIC OPTIMISM FUELING MARKETS & MINDSETS

A The Atlantic

Even Without Herd Immunity, the U.S. Is Still Winning

With 200 million doses administered, America's vaccine-distribution program has been remarkably successful, but now it is hitting a wall.

5 hours ago



skift Skift

Confidence in Travel and Recreation Lead U.S. Recovery — Poll

LinkedIn has been polling its U.S. members, and they're feeling good it seems. — Matthew Parsons. Share. Tweet.

6 hours ago



WSJ The Wall Street Journal

Stocks Are Off to Best Start to a Presidential Term Since Great Depression

The stock market is set to close out President Biden's first 100 days in ... Roosevelt's first term in 1933, when it surged 80% after a spectacular ...

5 hours ago



USN US News & World Report

Consumer Confidence Surges, Home Price Rise at Highest Rate in 15 Years

The Conference Board's monthly consumer confidence index soared in April to 121.7 from its March reading of 109.0, a number well above ...

1 day ago



GALLUP

ECONOMY APRIL 26, 2021

U.S. Economic Confidence Positive for First Time in Pandemic

PANDEMIC CHALLENGE: HOW TO DE-POLITICIZE VACCINATIONS?

States Ranked by % at Least 1 Dose of Vaccine *(CDC Apr. 14)*

Rank	MOST VACCINATED 15 STATES
1	New Hampshire (65.9%)
2	New Mexico (58.1%)
3	Connecticut (56.9%)
4	Maine (56.1%)
5	Massachusetts (55.9%)
6	New Jersey (55.2%)
7	South Dakota (54.6%)
8	Vermont (53.5%)
9	Rhode Island (52.0%)
10	Minnesota (51.6%)
11	Nebraska (51.2%)
12	California (51.1%)
13	Maryland (51.1%)
14	Pennsylvania (50.9%)
15	Wisconsin (50.9%)



2020 Winner

Biden

Trump

Rank	LEAST VACCINATED 15 STATES
37	Texas (44.4%)
38	Nevada (44.1%)
39	Florida (44.0%)
40	West Virginia (41.9%)
41	South Carolina (41.8%)
42	Arkansas (41.8%)
43	Idaho (41.3%)
44	Missouri (41.2%)
45	Wyoming (41.0%)
46	Indiana (40.6%)
47	Georgia (40.1%)
48	Louisiana (39.0%)
49	Tennessee (39.0%)
50	Alabama (37.2%)
51	Mississippi (36.9%)

CONGRESS AHEAD: ONE PART COOPERATION, TWO PARTS COMBAT

Bipartisan



Potentially Bipartisan



Partisan



Modernizing the Safety Net



Reimagining Regulation



Creation → Redistribution

Growth → Sustainability

Disruption → Protection

Coping with Change

Expanding the Winner's Circle



For future slides: bruce@mc-dc.com

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