

**WEEKLY CURRENT**

January 8-12, 2024

**Issues Making a Splash This Week**

- **Tax Deal Possible, But Murky Odds For Passage:** Negotiators are closing in on an agreement for a \$70 billion bipartisan tax deal, but there is reason to be skeptical that it will make it to President Biden's desk, even if negotiators do iron out the final details.
- **Bordering on Compromise:** Negotiations between the White House and a bipartisan group of senators over border policy changes have been stuck for weeks, casting doubt on the ability of negotiators to reach an agreement that would unlock President Biden's supplemental aid package. While there are many hurdles to clear, there is reason to believe both the White House and GOP leadership in Congress have enough incentives to find a compromise deal eventually.
- **Christie Out:** The departure of former Governor Chris Christie (R-NJ) is good news for former Governor Nikki Haley (R-SC), but she's far from winning the Republican nomination.

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**POTENTIAL TAX DEAL FACES UPHILL CLIMB TO PASSAGE:** Lawmakers are reportedly eyeing a \$70 billion tax deal split equally between an expansion of the Child Tax Credit (CTC) and three business tax benefits. **The deal would last through 2025, aligning with when the Tax Cuts and Jobs Act's (TCJA) individual tax cuts lapse.** The law would be funded by ending the Employee Retention Tax Credit (ERTC), potentially as soon as the deal becomes law. Following the program's launch during the pandemic in 2020, it has become a [target for fraud](#) thanks to the provision's vague language and a sense of urgency. An official score for how much of the cost this will offset has yet to be determined as there is no released bill text, but it could impact the provision's chances for success with fiscal hawks wary about significant amounts of new spending. **For the deal to apply to the 2023 filing season, lawmakers have until January 29th to get the bill through, which will likely mean attaching it to a spending bill moving before then.**

The corporate breaks would allow companies to deduct the cost of capital expenses immediately, establish a larger interest deduction, and restore the R&D accelerated

expensing provision included in the TCJA. **Notably, the new R&D expensing provision would only cover domestic spending, a move that is intended as a cost-saving measure, according to [Semafor](#).**

As for the CTC, the leaked details suggest the credit would now be more available to lower-income families, and the \$2,000 maximum benefit would become inflation-adjusted. By 2025, the maximum benefit is expected to be \$2,100, and families can claim the full credit as a cash payment if they have no tax liability. In addition, there would be greater benefits for multi-child families and a slow lift of the cap on the “refundable” part of the credit until it is fully refundable in 2025.

**While there is a real chance that negotiators will reach an agreement in the coming days or weeks, there is reason to doubt that the bill will become law.**

The bill's contents remain in flux, and the addition of a bipartisan [disaster tax relief bill](#), which has widespread support among members from districts impacted by natural disasters in recent years, is being floated. Lawmakers, particularly blue-state Republicans, are also angling to include more deductions for state and local taxes (SALT). Some Democrats are also angling for some housing-related tax provisions to be added. The bigger the bill becomes, the more unwieldy it will be to pass, as members will now all attempt to get their pet provision included. While these pet provisions can attract some votes, it will also balloon the cost of the bill, making pay-fors more difficult to find.

There is a strong potential for Republican angst about the cost of the bill, particularly among the House Freedom Caucus, who already feel burned by the spending deal announced earlier this week. If the score for the legislation indicates that new spending is projected to be very little and the bill can mostly be covered by ending the ERTC, these arguments from the HFC will weaken but likely not disappear. **A key player in this debate will be House Speaker Mike Johnson (R-LA) and whether he is willing to disappoint the HFC again.** Johnson, while not in as weak of a position as former Speaker Kevin McCarthy (R-CA), has seen some blowback from his far-right, but calls to remove him from office have been minimal. If he crosses them again, these calls could become more widespread, and he may face a more serious threat to his position. **For Johnson to be willing to add a tax deal to a spending bill, leadership will want to see that it will add votes to support the overall package, not detract.** Some of the smaller measures, like the disaster tax relief bill, could achieve this goal and allow a tax deal attached to a spending bill to advance, but if the tax bill becomes too large it could be a no-go for Johnson.

The House is not the only hurdle to clear, though. There is Republican concern in the Senate with the bill, as, most notably, Senator Mike Crapo (R-ID) is not on board yet. **Crapo is the top Republican on the Senate Finance Committee and a member of Senate Republican leadership. Without Crapo's backing, the bill will not pass the Senate.** However, if the bill can win his support, it stands a reasonable chance at passage. Part of Crapo's concerns has been whether there is a clear vehicle that can be used. A deal can be struck between Senate Finance

Committee Chair Ron Wyden (D-OR) and House Ways and Means Committee Chair Jason Smith (R-MO) without Crapo's blessing, but it will be dead on arrival in the Senate if it gets that far.

Republicans are not alone in having some anxieties about the contours of the bill. **Some Democrats, particularly progressives, have expressed concerns about the CTC expansion under discussion, arguing that it does not go far enough.** A big issue for this group, which includes House Ways and Means Ranking Member Richard Neal (D-MA), is whether the CTC will be fully refundable. If it is, individuals can claim the entire credit regardless of their income. The reported deal would increase the refundable portion, but it would not be fully refundable. [Politico reported](#) yesterday that Neal said that "all" of the House Ways and Means Democrats are against the deal in its current form. This pushback may not prevent a deal between Wyden and Smith but could endanger the bill's chances of garnering significant bipartisan support in the House.

The worries on both sides of the aisle and the extremely tight timeline are significant reasons why we are skeptical that even if negotiators can reach a deal, it can be passed into law. **While there is a chance of the bill passing, next week could be make or break for the talks as the negotiators' best chance for a vehicle may be the continuing resolution (CR) expected to pass before next Friday.** This CR's details, including its length, have yet to be released. However, if the tax deal cannot hitch a ride on this measure, then negotiators will have to hope that it can get a stand-alone vote the week of January 22nd to meet the January 29th deadline.

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**BIPARTISAN BORDER NEGOTIATION'S LONG ROAD TO A DEAL:** Senate negotiators are working to unstick months-long talks on a \$106 billion [supplemental](#) funding package for Ukraine, Israel, and Taiwan that would include policy changes at the border. Both parties appear serious about finding an agreement and the White House's direct involvement in the negotiations suggests President Biden, too, would like to support a compromise bill. **Congress has not passed meaningful immigration reform in more than 20 years, but there is reason to believe the painstakingly slow talks could result in bipartisan legislation.**

The specifics of the policy discussions among Senator James Lankford (R-OK), Senator Kyrsten Sinema (I-AZ), and Senator Chris Murphy (D-CT) remain unknown, but the talks are reportedly [focused](#) on raising the bar for asylum claims, granting the administration an expedited expulsion authority, expanding internal deportations, and limiting the president's parole authority. Negotiators are believed to have largely signed off on plans to restrict asylum claims by raising the screening requirement for asylum seekers from a "credible fear" standard to a "reasonable fear" standard. While seemingly similar terms, the latter raises the threshold over which individuals must demonstrate they have a legitimate asylum claim to avoid expedited removal proceedings. Plans to grant the administration an expedited expulsion authority

similar to Title 42, which allows Customs and Border Protection to remove asylum seekers without a screening from an asylum officer, are also believed to be broadly agreed to. The authority would be triggered once the number of crossings at the southern border exceeds a certain threshold.

**The central sticking point in talks is the GOP's desire for restrictions on the president's parole authority.** The White House and Senate Democrats have drawn a line in the sand on the tool, which allows the president to temporarily "parole" individuals into the country on a humanitarian basis, moving individuals directly from their home countries to interior ports of entry. Biden is using the authority to parole up to 30,000 Cubans, Haitians, Nicaraguans, and Venezuelans into the country. Lankford and other GOP senators are [calling](#) for a cap on the president's parole authority to restrict the number of individuals who can enter the country under the program. **Although Biden administration officials suggest they will not accept changes to his parole authority, we believe the White House is more likely to work with negotiators to find an acceptable cap on the program than shelve the deal.**

**The greatest impediment to a successful deal is the House GOP conference.** For months, Republicans in the House have [argued](#) any border deal should mirror [HR 2](#), a restrictive and all encompassing border security measure passed along party lines last year. The legislation is a non-starter with Democrats. Lawmakers in the House GOP conference, in particular members of the House Freedom Caucus (HFC), have criticized the Biden administration for not negotiating directly with House leadership on the deal. House Speaker Rep. Mike Johnson (R-LA) has reportedly [spoken](#) directly with Senate negotiators and the [president](#), but the extent of his involvement in the talks appears limited.

**No matter what the Senate negotiates, it is highly likely Johnson and House leadership will need to modify the proposal to secure passage in the House.** Whether a deal reached in the Senate can become law will hinge on negotiators' ability to incorporate provisions similar-enough to HR 2 to secure House GOP votes without losing support from too many Senate Democrats. In a potential preview of the conference's demands, Johnson called for more restrictive uses of the president's existing authority to further extend the border wall, expand expedited removal, reinstate "remain in Mexico," limit the use of parole, and end the release of migrants into the interior in a December [letter](#) to Biden.

The negotiations and ability to move the bill through the House are complicated by House GOP-led [impeachment](#) proceedings against Homeland Security Secretary Alejandro Mayorkas which have drawn the ire of Democrats. Furthermore, efforts to quell concerns among his right flank over the FY24 spending agreement with the Senate could delay Johnson's ability to move a border deal that HFC members do not support. **While we believe Biden's desire to support Ukraine and bolster moderate and independent support in an election year increase the odds of a deal coming together, pivotal discussions with House GOP leadership could**

be weeks away.

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**HALEY ON TRACK TO LOSE BY LESS:** Credit where credit's due — Nikki Haley is at her peak. She's at (or near) all-time polling highs both nationally, in New Hampshire, Iowa, and in South Carolina. The other major non-Trump challenger, Governor Ron DeSantis (R-FL), has not caught on and had a moribund campaign. **Her best news is former Governor Chris Christie (R-NJ)'s decision to drop out of the race.** As by far the most fervent critic of former President Trump remaining, the anti-Trump lane will be split with one less person heading into the early primary states. She's also won the key [endorsements](#) of Governor Chris Sununu (R-NH) and the Koch-backed network Americans for Prosperity Action. **She's close to maybe winning New Hampshire. But here's the thing about being at your peak: it's all downhill from here.**

**As much good news as she's received, let's break down what she's up against and what her path to victory would have to look like. First: she's down almost [50 points](#) nationally against Trump, 12 to 60.** At the national level, no non-incumbent has ever [polled higher](#) in a presidential primary at this point in the cycle. No candidate with more than 40 percent of support has ever gone on to lose; nine of ten with more than 35 percent went on to win. Granted, if she became the only serious challenger, her national numbers would rise — in fact, this should be expected. However, **it's still a giant chasm to cross.** Even if she won every voter not currently supporting Trump in polls, she'd still lose, 60-40. Besides fully consolidating every other vote, Haley would have to take a large portion of current Trump voters. **A national lead matters more than you think. Only a handful of states award delegates proportionally. Thirty-eight states and territories are winner-take-all** (or have a winner-take-all trigger or components). If Trump can win more than 50 percent of the vote in each of these states, he wins *all* of the delegates from them. These members can't easily change their mind later either; only 104 of 2,469 delegates are unpledged (i.e. fully free to vote for who they want). **The rules of the nomination are tailored to help the front-runner** (partly because Trump [rewrote](#) them that way to help himself).

**Second: every challenger would prefer if the primary dwindled into a one-on-one contest between themselves and Trump.** The logic behind this thinking is that it would consolidate all non/anti-Trump resources and voters behind a single individual. The trailing pack wouldn't have to spend energy fighting amongst [themselves](#). The clarity and focus that would bring would also make for an easier, diametric choice. **However, if certain candidates did drop out of the race, it may counterintuitively help the front-runner. Trump is many voters' [second choice](#).** On the whole, Morning Consult [polling](#) suggests Trump is actually the plurality second-choice among GOP voters not currently supporting Trump. Polls suggest DeSantis' voters would roughly split between Trump and Haley; Ramaswamy's would choose Trump if the former weren't in the race. This highlights the fact that there is an unabashedly MAGA, populist, Trumpy lane inhabited by Trump

(obviously), DeSantis, and Ramaswamy. On the other hand, there is a Trump-lite or Trump-critical lane that shares some characteristics with the previous Reaganesque consensus with Haley, Christie, and former Governor Asa Hutchinson (R-AR). The [predominant](#) share of Christie voters are likely to go to Haley (though not all of them can be assumed to do so). Haley would also likely gain from Hutchinson's exit from the race, but he polls below one percent nationally. **This is why DeSantis' possible exit is such a Catch-22 for Haley. Traditional wisdom would suggest a Haley romp in Iowa and New Hampshire forcing DeSantis out of the race would be a good thing, but doing so would lead to a significant defection of voters to Trump.**

**Third: the primary contest only gets *harder* for Haley from here. New Hampshire and South Carolina are almost engineered to give her an advantage.** The former is highly educated and not very religious while the latter is her home state. She polls best with those with [college degrees](#) and her pitch is best suited to [affluent suburbanites](#). That doesn't reflect the country today, much less the current Republican Party. **The demographics of the rest of the primary are much less friendly to her campaign. Looking at just polling and demographics in a vacuum (not considering momentum or campaigning), Haley would have to win [65 percent](#) of the vote in Iowa and every delegate in New Hampshire to be on track to win a delegate majority given the comparably more hostile states later on.** Trump's standing only increases over the course of the contest and state profiles become more and more favorable; "Trump is expected to run the table after [Super Tuesday](#). . .If all states voted today, [FiveThirtyEight's] model suggests the former president would win roughly 2,210 delegates out of the total 2,287 that could possibly be allocated to him. That is nearly 97 percent." This obviously ignores a huge part of a presidential primary (momentum and campaigning) but illustrates that Haley, already behind in New Hampshire, would have to do comparably even better as time goes on.

**Fourth and last, Haley doesn't have a lot of time to make up all that lost ground.** Iowa is on Monday. New Hampshire is the week after that. The duration of the early states (Iowa through South Carolina on February 24th) is admittedly longer than usual this cycle. **But almost half (47 percent) of all delegates will be awarded by [March 5th](#). That's not a lot of time to so radically change the race. While Haley's best chance has always been a black swan event — Trump's constitutional ineligibility, health issues, or legal problems — the period for any of those to occur is rapidly closing.** Add in the fact Trump leads in nontraditional metrics ([endorsements](#), [fundraising](#)) and the picture becomes even more bleak for Haley. It's not that Haley has absolutely no chance to win, it's just that the prospect remains unlikely, even after some things have recently broken her way. **She has a big distance to close that even a New Hampshire win couldn't make up alone.**

## **A Quick Look Back**

### **House**

On Monday, the House was not in session.

On Tuesday, the House reconvened to establish a quorum for the start of the second session of the 118th Congress.

On Wednesday, conservatives in the House bucked leadership, voting down a rule regarding a resolution disapproving of the Biden administration's temporary waiver of Buy America Requirements for Electric Vehicle Chargers.

On Thursday, the House considered the prior day's resolution, successfully passing it. The chamber also passed a bill that would generally prohibit the federal government from entering into or enforcing a settlement agreement on behalf of the United States that provides for a payment to any third-party person or entity.

Today, the House will reconvene at 9:00 a.m. and is expected to consider a joint resolution under the Congressional Review Act that would disapprove of a National Labor Relations Board rule on standards for determining joint employer status. The House also may take final votes on measures previously debated under expedited procedures.

### **Senate**

On Monday, the Senate convened and held a procedural vote on the nomination of John Kazen to be a judge on the Southern District Court of Texas.

On Tuesday, the Senate held a final confirmation vote on Kazen's nomination.

On Wednesday, the Senate resumed consideration of the nomination of Karoline Mehalchick to be a judge on the Middle District Court of Pennsylvania and held a final confirmation vote on S. Kato Crews' nomination to be a judge on the District Court of Colorado.

On Thursday, the Senate reconvened and held a final confirmation vote on the nomination of Erika McEntarfer to be the commissioner of labor statistics at the Department of Labor. The chamber failed to overturn President Biden's veto of a resolution previously passed under the Congressional Review Act that would have nullified a Consumer Financial Protection Bureau rule that requires financial institutions to collect and report to the bureau credit application data for small businesses

Today, the Senate is not in session.



## **White House**

On Monday, President Biden delivered remarks at the Mother Emanuel AME Church in Charleston, SC to highlight the 2015 white supremacist attack. The president also traveled to Dallas, TX to pay his respects to the late Rep. Eddie Bernice Johnson (D-TX).

On Tuesday, President Biden did not have any public events.

On Wednesday, President Biden and Vice President Harris had lunch together.

On Thursday, President Biden did not have any public events.

Today, President Biden will receive his daily intelligence briefing at 9:00 a.m. At 12:10 p.m., the president will depart the White House en route to Allentown, PA, where he will arrive at 1:15 p.m. At 1:50 p.m., Biden will visit several small businesses in Allentown, PA, and will deliver remarks on Bidenomics. At 4:25 p.m., the president will depart Pennsylvania en route to Washington, DC, where he will arrive back at the White House at 5:35 p.m.

## **Spotlight Review**

**Tuesday:** [A First Look at the 2024 Election](#)

**Thursday:** [Crypto's Uncertain Hopes for a 2024 Regulatory Turnaround](#)

## **On the Horizon**

### **Macroeconomic**

Today at 10:00 a.m., Minneapolis Federal Reserve Bank President Neel Kashkari will participate in a fireside chat before the virtual 2024 Regional Economic Conditions Conference hosted by the Federal Reserve Bank of Minneapolis.

On Tuesday at 11:00 a.m., the Brookings Institution will hold a discussion with Federal Reserve Governor Christopher Waller on his outlook for the economy and monetary policy. [More information here.](#)

On Wednesday at 10:00 a.m., the American Bar Association will hold a virtual town hall titled "Foreign Investment and National Security," focusing on an overview of recent global federal direct investment developments and what to expect in 2024. [More information here.](#)

On Wednesday at 10:30 a.m., the Center for Strategic and International Studies will hold a virtual discussion titled "Considerations for the Indo-Pacific Economic Framework in the New Year." [More information here.](#)



On Wednesday at 2:00 p.m., the Center for Global Development will hold a virtual discussion titled "The Global Economy in 2024: Turning a Corner?" [More information here.](#)

On Wednesday at 3:00 p.m., New York Federal Reserve Bank President John Williams will give opening remarks before a hybrid event titled "An Economy that Works for All: Measurement Matters" at the Federal Reserve Bank of New York.

On Thursday at 7:30 a.m., Atlanta Federal Reserve Bank President Raphael Bostic will give brief remarks on the economic outlook before the Metro Atlanta Chamber board of directors meeting.

On Thursday at 12:05 p.m., Atlanta Federal Reserve Bank President Raphael Bostic will speak on the 2024 economic outlook before the Atlanta Business Chronicle 2024 Economic Outlook lunch.

On Friday at 4:15 p.m., San Francisco Federal Reserve Bank President Mary Daly will participate in a fireside chat before a hybrid event titled "A Future Outlook: Innovation & Economic Growth in San Diego."

## **Antitrust and Consumer Protection**

On Thursday at 1:00 p.m., the American Action Forum will hold a discussion titled "Assessing Today's FTC." [More information here.](#)

## **Defense**

On Wednesday at 2:00 p.m., the House Foreign Affairs Committee Subcommittee on the Indo-Pacific will hold a hearing titled "Protecting Emerging Technologies for Peace and Stability in the Indo-Pacific."

## **Energy, Environment, and Natural Resources**

On Wednesday at 10:00 a.m., the House Financial Services Committee Subcommittee on National Security, Illicit Finance, and International Financial Institutions will hold a hearing titled "International Financing of Nuclear Energy."

## **Financial Services**

On Wednesday at 8:00 a.m., the US Chamber of Commerce Center for Capital Markets will hold a discussion titled "Protect Main Street Lending," focusing on Basel III regulations that would increase the amount of capital that large banks must hold. [More information here.](#) Expected participants include:

- Michelle Bowman, governor, Federal Reserve Board
- Rep. Andy Barr (R-KY), chair, House Financial Services Committee Subcommittee on Financial Institutions and Monetary Policy
- Rep. Bill Foster (D-IL), ranking member, House Financial Services Committee Subcommittee on Financial Institutions and Monetary Policy
- Ken Fears, director, National Association of Realtors

On Wednesday at 1:00 p.m., Public Citizen will hold a virtual discussion titled "AI and Financial Services Policy." [More information here](#). Expected participants include:

- Gary Gensler, Chair, Securities and Exchange Commission

On Thursday at 10:00 a.m., the House Small Business Committee will hold a hearing titled "Unleashing Main Street's Potential: Examining Avenues to Capital Access."

## Geopolitical

Today at 10:00 a.m., the Center for Strategic and International Studies will hold a virtual discussion titled "Security in the Western Pacific: Building Future Capabilities in the Time of AUKUS (United States-Australia-UK)." [More information here](#).

Today at 11:00 a.m., the Center for Strategic and International Studies will hold a virtual discussion titled "Anything Afoot in Japan-DPRK (Democratic People's Republic of Korea) Relations in 2024?," as part of the Impossible State Live Podcast. [More information here](#).

On Tuesday at 8:45 a.m., the Center for Strategic and International Studies will hold a discussion titled "Indo-Pacific Forecast 2024," focusing on "economic, political and security developments across the region." [More information here](#).

On Tuesday at 10:00 a.m., the Wilson Center's Asia Program will hold a virtual discussion titled "What's Next for Post-Election Taiwan?" [More information here](#).

On Tuesday at 12:00 p.m., the Wilson Center's Middle East Program will hold a virtual discussion titled "Understanding the Economic Ramifications of the Hamas-Israel War on Israel." [More information here](#).

On Friday at 10:00 a.m., the Brookings Institution will hold a discussion titled "Navigating the uncertainties of US-China relations over the next decade." [More information here](#).

## Healthcare

On Wednesday at 12:30 p.m., the Bipartisan Policy Center will hold a virtual discussion

titled "Health Care Policy in the Election Year." [More information here.](#)

On Thursday at 12:30 p.m., the American Enterprise Institute for Public Policy Research will hold a discussion titled "Intellectual Property and Biopharmaceuticals: Implications of Changes in U.S. Protections for Clinical Data and Technology." [More information here.](#)

## Housing

On Wednesday at 2:30 p.m., the Joint Economic Committee will hold a hearing titled "Rebuilding the American Dream: Policy Approaches to Increasing the Supply of Affordable Housing." [More information here.](#)

## Political

On Wednesday at 12:00 p.m., the American Enterprise Institute for Public Policy Research will hold a discussion titled "AEI Election Watch 2024: The Primaries Begin." [More information here.](#)

On Thursday at 2:00 p.m., the Brookings Institution will hold a virtual discussion titled "Key takeaways from the 2024 Iowa Caucuses." [More information here.](#)

## Tax Policy

On Wednesday at 10:00 a.m., the Senate Budget Committee will hold a hearing titled "The Great Tax Escape: Closing Corporate Loopholes that Reward Offshoring Jobs and Profits."

## Tech-Media-Telecom

On Tuesday at 10:00 a.m., the Aspen Institute will hold a discussion titled "Beyond the Clickbait: The Impact of AI on Cybersecurity." [More information here.](#) Expected participants include:

- Ben Buchanan, special advisor on artificial intelligence to the White House

On Wednesday at 10:00 a.m., the Senate Homeland Security and Governmental Affairs Committee will hold a hearing titled "The Cyber Safety Review Board: Expectations, Outcomes, and Enduring Questions."

On Wednesday at 10:00 a.m., the House Energy and Commerce Committee Subcommittee on Communications and Technology will hold a hearing titled "Strengthening American Communications Leadership with Open Radio Access Networks."

On Wednesday at 2:00 p.m., the House Oversight and Accountability Committee

Subcommittee on Cybersecurity, Information Technology, and Government Innovation will hold a hearing titled "Toward an AI-Ready Workforce."

On Thursday at 10:00 a.m., the RAND Corporation will hold a conference titled "Harnessing Quantum Technology for the Benefit of Society: How the U.S. and Japan are Moving Quantum Science Research from the Lab to Everyday Life." [More information here.](#)

## Trade

Today at 11:00 a.m., the Cato Institute will hold a discussion titled "the threats facing both the World Trade Organization and globalization more broadly, as well as their implications for the global economy, developing countries, and the world's most vulnerable people." [More information here.](#)

Today at 11:00 a.m., the Cato Institute will hold a discussion titled "the threats facing both the World Trade Organization (WTO) and globalization more broadly, as well as their implications for the global economy, developing countries, and the world's most vulnerable people." [More information here.](#) Expected participants include:

- Ngozi Okonjo-Iweala, Director-General, WTO

From Tuesday to Wednesday, the Washington International Trade Association will host the World Trade Organization's virtual 2024 Intensive Trade Seminar. [More information here.](#)

On Tuesday at 12:00 p.m., the Center for Strategic and International Studies will hold a virtual discussion titled "The State of Trade and Technology Policy Entering 2024." [More information here.](#) Expected participants include:

- Marisa Lago, undersecretary for international trade, Department of Commerce

## Transportation

On Wednesday at 10:00 a.m., the House Transportation and Infrastructure Committee will hold a hearing titled "The State of Transportation."

## Afterthoughts

**Carry-on or Checked?:** 2023 is over, and that means a lot of recaps of the year are out. Some media outlets are summarizing events, others, movies you might have missed. The Transportation Safety Administration, the agency responsible for screening passengers at airports, has also decided to get in on the fun with a Top 10 list of the "[Best Catches](#)" they've found over the past year. A few entries tried to get sneaky with it: a knife concealed in a loaf of bread, another hidden in a passenger's prosthetic leg. Others were more overt,

like a machine gun with 163 bullets. Apparently that happens [thousands of times](#) a year. Rounding out the top spot was an inert [improvised explosive device](#) (IED) concealed inside of a Bang Energy can courtesy of Tulsa International Airport (the flavor was “rainbow unicorn,” by the way).

**Killer Whale Repellant:** We don’t know why, but somehow, somehow, we’ve pissed off the Spanish and Portuguese [orcas](#). For a few years running, pods of these creatures have displayed incredible aggressiveness towards humans and their vessels. Last month, a group sank a yacht by repeatedly and intentionally striking it. The tourists aboard received not a three-hour tour for their purchase but 45 minutes of being rammed by angry killer whales circling the boat. This isn’t the first time these Moby Dicks have sunken ships [either](#). Those wishing to cross the Iberian waters often come to the Orca Attack Reports [Facebook group](#) (61 thousand members) asking for advice. One person suggested “wagging the helm” to keep away the Shamus from hell. Another described “playing full volume east European thrash metal” as a “game changer.” Stay safe out there, folks.



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