



For Immediate Release

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**Brookings Proposes a Federal Agenda
to Cut Deficit, Jumpstart Economy**

*Policy Reforms Would Give State, Metropolitan Leaders
Tools to Grow Local Economies and Create Jobs*

Media Conference Call Scheduled for November 13th

WASHINGTON, D.C.—In the weeks following Election Day, the Brookings Metropolitan Policy Program will release a government reform framework and series of policy briefs that recommend how Washington can at once pursue fiscal discipline, invest in the fundamentals of growth, and unleash the power of state and metropolitan areas to renew the national economy and generate broadly shared prosperity.

Entitled *Remaking Federalism | Renewing the Economy*, the new series speaks to the near-term “fiscal cliff” showdown and the longer-term budgetary, economic, and political challenges that will require response in the coming months.

To introduce the series, **Brookings will host a conference call for journalists on Tuesday, November 13th at 11:00 AM ET.** The details for the conference call are below.

Pragmatic yet creative, the new series articulates a fresh approach to rousting the nation from drift and resolving a number of accumulated structural problems. It further proposes key federal policy reforms that will help unleash the potential of metropolitan economies by focusing the federal system on what matters.

Over the next four years, after all, budget and political constraints will almost certainly limit the scope of federal action. As a result, the next President will be required to look beyond Washington and work with states and metro areas to develop the next generation of economic revival strategies needed to build the Next Economy.

“Metropolitan and state policy leaders are already taking the lead in developing new solutions,” notes Mark Muro, senior fellow and policy director of the Brookings Metropolitan Policy Program. “With Washington broke and polarized, these leaders are pursuing game-changing initiatives to create jobs and restructure their economies for growth—and it’s a good thing they are. For that reason, the next President—no matter who he is—is going to have to adopt policies that recognize the changing locus of power and maximize regional and state action if we are to renew the economy and generate prosperity for working families.”

The Brookings federal agenda calls for:

1. Shifting billions of dollars away from ineffective, redundant, wasteful, or counter-productive spending and tax subsidies and toward deficit reduction and investments in R&D, advanced industries, exports, infrastructure, housing, and education.
2. Eliminating those federal programs and policies that are duplicative, wasteful, and counterproductive while simplifying federal rules and processes in ways that empower states and metro areas.
3. Developing new mechanisms that advance and steward the new federalist order.

MEDIA CONFERENCE CALL

Please join us for a media briefing by phone on Tuesday, November 13th at 11:00am ET. Leading the call will be Bruce Katz, vice president and director of the Brookings Institution Metropolitan Policy Program and Mark Muro, senior fellow and policy director of the Brookings Metropolitan Policy Program.

Call-in information: 800-747-5150, passcode 957-3511

SCHEDULE FOR RELEASE

A first group of briefs will be released on Tuesday, November 13th. Several other sets of briefs will be released in early January and others will follow in February. The schedule for November is below.

Topic	Title	Author	Themes
Release: November 12			
Fiscal Policy	Create a Cut to Invest Commission	Paul Weinstein	Cut to Invest
Infrastructure, Taxes	Exempt Private Activity Bonds (PABs) from the Alternative Minimum Tax (AMT)	Robert Puentes Joseph Kane	
Energy, Innovation, Tax Policy	Establish a Carbon Tax to Support Energy Innovation/Deployment and Deficit Reduction	Mark Muro	
Infrastructure, Energy	Allow Use of Master Limited Partnerships and Real Estate Investment Trusts for Clean Energy Projects	Dan Reicher Felix Mormann	Invest but Reform
Infrastructure	Establish a National PPP Unit to Support Bottom-Up Infrastructure Investment	Robert Puentes	Strengthen Federalism
Energy, Innovation, Economic Development	Enact Legislation Supporting Residential Property Assessed Clean Energy	Devashree Saha	

The Metropolitan Policy Program at Brookings—Created in 1996, the Metropolitan Policy Program (MPP) provides decision-makers with cutting-edge research and policy ideas for improving the health and prosperity of metropolitan areas including their component cities, suburbs, and rural areas. To learn more visit: www.brookings.edu/metro. Follow us at [Twitter.com/BrookingsMetro](https://twitter.com/BrookingsMetro).

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