

**POLICY EVENT SUMMARY**

# How Foreign Direct Investment Affects U.S. Jobs: A Policy Forum

*Georgetown on the Hill*

Rayburn House Office Building, Room 2044

Wednesday, May 31, 2017

12:00 – 1:30 pm

CENTER FOR BUSINESS & PUBLIC POLICY

GEORGETOWN UNIVERSITY **McDonough**  
SCHOOL *of* BUSINESS

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On May 31, in the Rayburn House Office building, the Georgetown Center for Business and Public Policy hosted a *Georgetown on the Hill* policy forum on Foreign Direct Investment (FDI). Foreign companies have invested more in the United States than in any other country in the world. In an interactive forum, including audience Q+A, a panel of experts discussed the significance of FDI, its impact on U.S. employment, and the dynamics of and prospects for its growth. The panel discussion was moderated by **J. Bradford Jensen**, Senior Policy Scholar, Center for Business and Public Policy and McCrane/Shaker Chair in International Business, Georgetown University McDonough School of Business. Panelists included:

- **Erin Ennis**, Senior Vice President, U.S.-China Business Council
- **Nicholas Evans**, Vice President, CGI (Consultants to Government and Industry), U.S. Government Relations
- **Nancy McLernon**, President and CEO, Organization for International Investment
- **Lindsay Oldenski**, Associate Professor, Walsh School of Foreign Service, Georgetown University

Jensen introduced the panelists and launched the discussion. Oldenski offered an overview of the scope and nature of inward FDI and its contribution to U.S. employment, among other dimensions. McLernon provided an overview of dominant policy issues that shape the prospects for foreign-based companies that invest and create jobs in the United States such as Nestlé, Siemens, Airbus, and Toyota. Evans illuminated with examples of CGI's experience and shared how FDI can lead to both the training and employment of U.S. workers and help rebuild and strengthen communities. Ennis described how Chinese investment in the U.S. is growing and special policy challenges, including the importance of a U.S.-China bilateral investment treaty.

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For the full video of the presentation, please visit <http://bit.ly/2tw8THD>.

- **Moderator**

**J. Bradford Jensen**, Senior Policy Scholar, Georgetown Center for Business and Public Policy and McCrane/Shaker Chair in International Business, Georgetown University McDonough School of Business

- **Panelist Remarks**

- **Erin Ennis**, Senior Vice President, U.S.-China Business Council (*remarks begin at [35:57](#)*)
- **Nicholas Evans**, Vice President, CGI (Consultants to Government and Industry), U.S. Government Relations (*remarks begin at [28:19](#)*)
- **Nancy McLernon**, President and CEO, Organization for International Investment (*remarks begin at [15:54](#)*)
- **Lindsay Oldenski**, Associate Professor, Walsh School of Foreign Service, Georgetown University (*remarks begin at [3:42](#)*)

- **Discussion and audience Q+A** (*Discussion begins at [53:27](#)*)

**Erin Ennis** (@doubleeindc) has been Senior Vice President of the US-China Business Council (USCBC) since February 2015, after serving as Vice President since 2005. In that position, she directs USCBC's government affairs and advocacy work for member companies and oversees USCBC's Business Advisory Services. She also leads a coalition of other trade associations on issues of interest to companies doing business with China.



Prior to joining USCBC, Ennis worked at Kissinger McLarty Associates, the international consulting firm headed by former Secretary of State Henry Kissinger and former White House Chief of Staff Thomas "Mack" McLarty. At Kissinger McLarty, Ennis was responsible for implementing strategies for international business clients on proprietary trade matters, primarily in Vietnam and Japan.

Before entering the private sector, Ennis held several positions in the U.S. Government. From 1992 to 1996, Ennis was a legislative aide to former U.S. Senator John Breaux, working on international trade and commerce. She also worked on health care issues during the Senate's consideration of President Bill Clinton's health care reform. At the Office of the United States Trade Representative from 1996 to 2000, Ennis first worked in Congressional Affairs on Asia issues, including annual approvals of China's most favored nation status and the ill-fated 1997 push to renew presidential "fast track" negotiating authority. Beginning in 1998, she was assistant to Deputy United States Trade Representative Richard Fisher, who led U.S. trade negotiations and enforcement with Asia and the Americas, and on intellectual property rights. Ennis has a B.A. from Mount Holyoke College and a Masters in International Affairs from Catholic University.

**Nicholas Evans** is Vice President of the CGI (Consultants to Government and Industry) U.S. Government Relations team. Evans manages U.S.-wide initiatives to proactively position CGI on policy issues and other topics of interest to CGI as well as to partner with its account teams to build client relationships in support of business and growth objectives. He leads CGI's nationwide strategy for outreach to elected and appointed officials at all levels, from Congress to governors and state legislatures. Prior to taking on leadership for CGI federal government relations, he was responsible for all government relations activity in the U.S. Central & South Business Unit. Previously, Evans managed state and local government relations for Accenture after spending four years in that company's strategy practice focused on federal government clients.



Nicholas is a graduate of Haverford College and the John F. Kennedy School of Government at Harvard University.



**J. Bradford Jensen** ([@GeorgetownCBPP](#)) is the McCrane/Shaker Chair in International Business at the McDonough School of Business at Georgetown University, Senior Policy Scholar at the Center for Business and Public Policy, senior fellow at the Peterson Institute for International Economics, and a research associate of the National Bureau of Economic Research. Jensen pioneered the use of plant-level microdata to investigate the impact of international trade and investment on the economy. His recent work examines the relationship between trade and firm performance and the impact of trade in services on the economy. His work has been supported by the National Science Foundation, the Alfred P. Sloan Foundation, and the John D. and Catherine T. MacArthur Foundation and

published in scholarly journals including the *American Economic Review*, *Review of Economics and Statistics*, *Journal of International Economics*, *Journal of Monetary Economics*, and *Harvard Business Review*. Jensen's research has been cited in the media including in the *Economist*, *Wall Street Journal*, *New York Times*, *Fortune*, and *Businessweek*.

Before joining Georgetown in 2007, Jensen served as Deputy Director at the Peterson Institute. Jensen also has served as Director of the Center for Economic Studies at the U.S. Census Bureau, on the faculty at Carnegie Mellon University, and as a visiting professor at the Tuck School of Business at Dartmouth College.

Jensen received his Ph.D. in economics from Stanford University and B.A. from Kalamazoo College.



**Nancy McLernon** ([@nmclernon](#)) is President and CEO of the Organization for International Investment (OFII), an association representing the unique interests of U.S. subsidiaries of global companies (Insourcing Companies, which directly provide jobs to over 5 million Americans). With a strong background in economics, her advocacy efforts focus on educating legislators on the important role U.S. subsidiaries play in the American economy and policy issues that would make the U.S. a more competitive location for foreign direct investment and job creation.

Prior to being named as President and CEO, McLernon was OFII's Senior Vice President, where she focused on strategic communications and advocacy. In this capacity, she developed and successfully promoted key association messages to critical audiences, including the media, garnering top-tier news coverage for Insourcing Companies. Prior to joining OFII, Ms. McLernon was Legislative Director for Trade Policy at Citizens for a Sound Economy, a citizens' advocacy group in Washington, DC.

McLernon's expertise on cross-border investment trends and related legislative initiatives is often sought and cited by the media including, NBC News, CNBC, ABC News *The New York Times*, *The Wall Street Journal*, *Financial Times* and *Washington Post*. In addition, she has written a variety of articles on policies impacting global business that have been published in numerous national newspapers. McLernon was recently recognized by *The Hill* newspaper as one of Washington's top lobbyists among associations.

McLernon holds a Masters in Economics from George Mason University, where she received a fellowship from the Ludwig von Mises Institute, and a B.S. in Economics from Virginia Polytechnic Institute and State University.



**Lindsay Oldenski**, Associate Professor, joined the Landegger Program in International Business Diplomacy in the fall of 2009 at the Walsh School of Foreign Service, Georgetown University. Prior to joining the Georgetown faculty, Oldenski taught at the Johns Hopkins University School of Advanced International Studies and California State University, San Marcos. She has also worked as an economist at the U.S. Department of Treasury, an analyst at the Federal Reserve Bank of Boston, and a consultant in the biotech industry.

Oldenski conducts research on international trade and multinational organizations. She is currently working on developing models that can explain and predict the offshoring of services by multinational companies, as well as understanding the impact that offshoring has on both developed and developing countries. She has been awarded research fellowships from the Federal Reserve Board of Governors, the Center on Pacific Economies, and the Institute on Global Conflict and Cooperation.

She received her Ph.D. in economics from the University of California, San Diego, her Master in Public Policy from the Harvard University Kennedy School of Government, and her Bachelor of Arts from Guilford College.

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**When:** Wednesday, May 31, 2017  
12:00 PM - 1:30 PM

**Where:** Rayburn House Office Building  
Room 2044  
45 Independence Ave SW  
Washington, DC 20515

**Lunch will be provided.**

### How Foreign Direct Investment Affects U.S. Jobs: A Policy Forum

When we take stock of U.S. jobs created by foreign direct investment (FDI), it's not just about the large number of jobs, it's also about the quality of the jobs. The United States has been the largest recipient worldwide of FDI and the recipient firms account for nearly nine percent of the total U.S. labor force.

According to the Bureau for Economic Analysis, FDI expenditures to acquire, establish, or expand U.S. businesses totaled \$420.7 billion in 2015, a very substantial increase of 68 percent from 2014. Manufacturing accounted for the largest number of new employees resulting from FDI in 2015, at 139,500. New foreign investment in manufacturing was \$281.4 billion in 2015 accounting for more than half of total new investment.

Our panel of experts will discuss the significance of FDI, the impact on U.S. employment, and the prospects for its future growth in a dynamic forum, including audience Q+A.

The forum will be introduced by **J. Robert Vastine**, Senior Industry Fellow, Georgetown Center for Business and Public Policy. The panel discussion will be moderated by **J. Bradford Jensen**, Senior Policy Scholar, Georgetown Center for Business and Public Policy and McCrane/Shaker Chair in International Business, McDonough School of Business, Georgetown University. Panelists include:

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