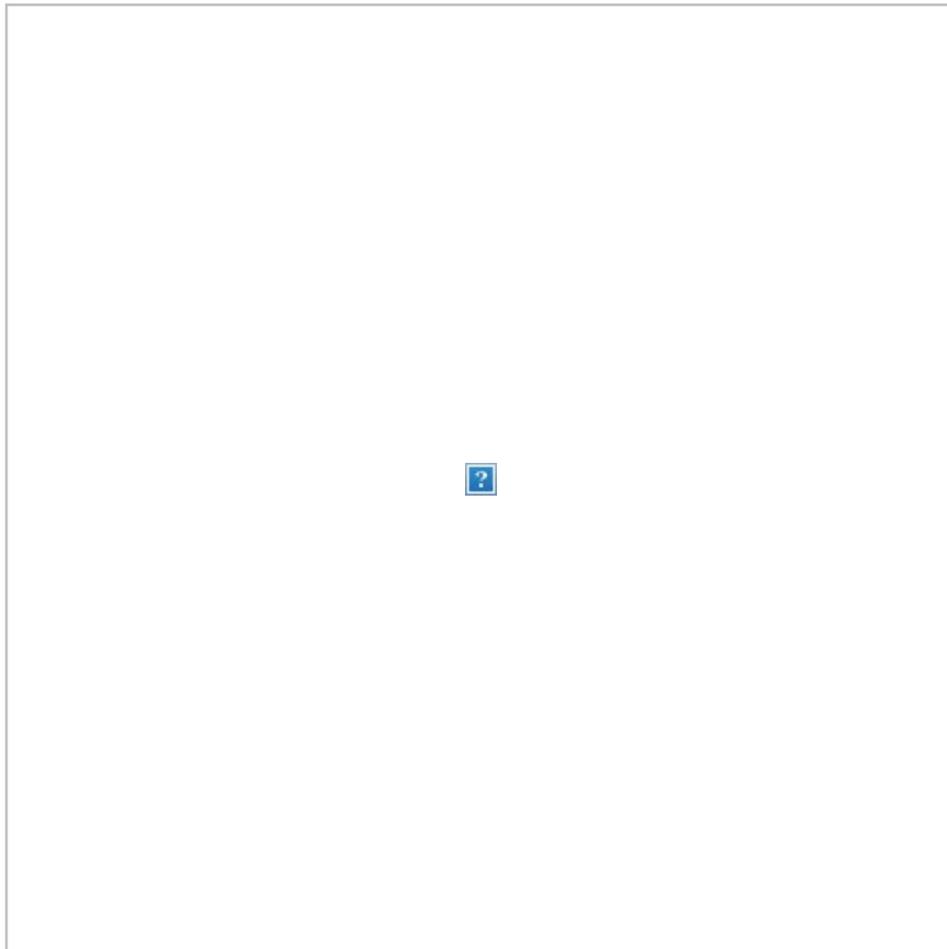
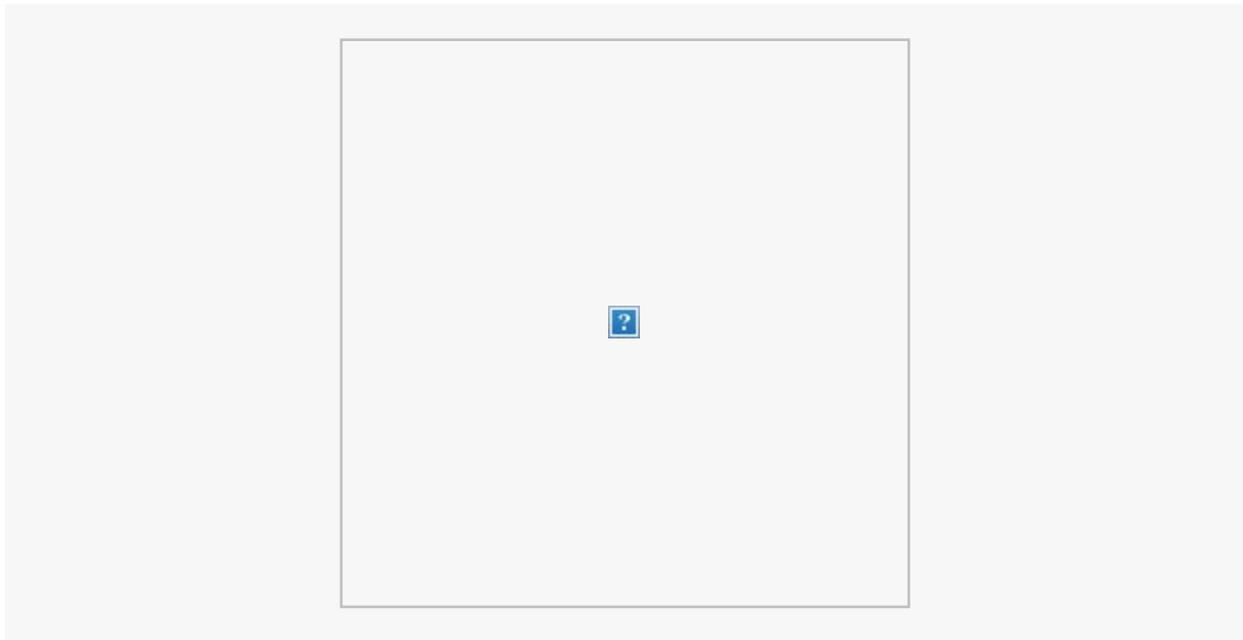


**From:** [The Roosevelt Group](#)  
**To:** [Ingram, Diane](#)  
**Subject:** [EXTERNAL] Executive Insight Brief  
**Date:** Friday, March 8, 2024 7:59:42 AM

---



March 8, 2024

Headlines - Aerospace & Defense - Budget & Economy - Advanced Tech - Military Installations & Communities - Homeland Security - Transportation & Infrastructure - Biotech & Healthcare - Climate & Development

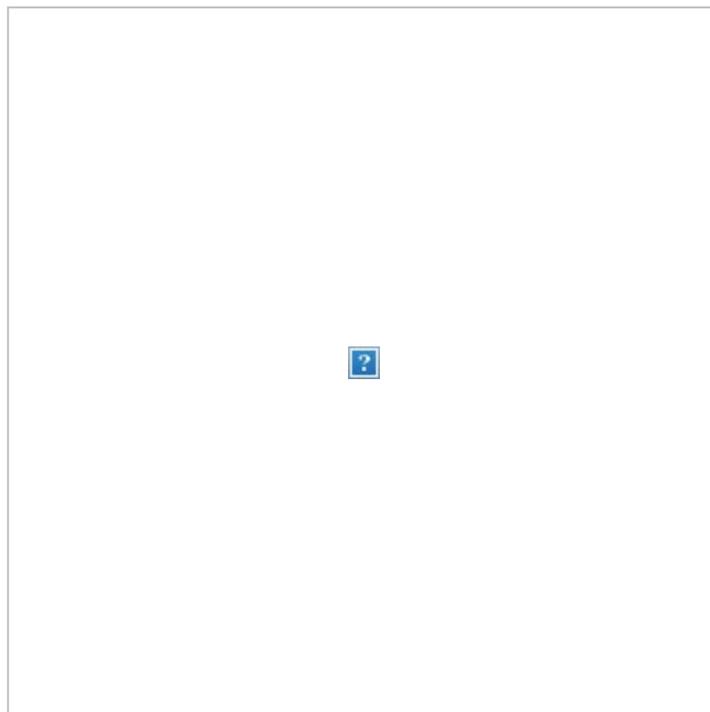
Received this as a forwarded email? [Sign up](#) to be on the official distribution list!

## Notable Headlines

- [Three dead in first fatal Houthi attack in the Red Sea](#)
- [Sweden officially joins NATO, ending decades of post-World War II neutrality](#)
- [Docs reveal new details of Trump lawyer's fringe push to overturn 2020 election](#)
- [Andrew Cuomo subpoenaed by congressional subcommittee investigating COVID-era handling of nursing homes](#)
- [Iran responsible for 'physical violence' that killed Mahsa Amini in 2022, UN finds](#)

**Worth reading:** [Super Tuesday recap: Trump and Biden dominate but each see a surprising loss](#)

## View From The Hill



A slew of major developments occurred this week on Capitol Hill, as Congress worked against Friday's deadline to avoid a partial government shutdown. The House [passed](#) the first bundle of six full-year, FY24 appropriations bills, known as a "minibus," on Wednesday. This was a major test for Speaker Mike Johnson (R-LA), who, after facing significant pushback from some Members of the House GOP wanting to see steeper cuts and policy changes, managed to pass the legislation with a majority of his own Members

and virtually all House Democrats by a comfortable 339-85 margin. Senate Majority Leader Chuck Schumer (D-NY) [immediately](#) began consideration of the legislation in the Senate, which will pass the funding agreement in time to send to President Biden for signature and avoid a lapse in federal funding. Next week, or early the following week, congressional leaders and appropriators are expected to unveil text of the second minibus, which includes the bulk of defense spending. This second and final round of 2024 spending needs to be approved by Congress and signed by the President by March 22<sup>nd</sup>.

President Joe Biden visited the Capitol for the annual State of the Union Address. Speaking to a sharply divided joint meeting of Congress, the President's fiery speech waded through thorny domestic and foreign policy issues, including the wars in Ukraine and Gaza, border security, China, abortion and reproductive health, as well as the economy. Some firebrand House Republicans, like Marjorie Taylor Greene (R-GA), broke from decorum throughout the speech, though there was at least one moment of bipartisan applause in support of Sweden's timely joining of the NATO alliance. The tradition of a televised response by a rising star in the opposition party was given by Senator Katie Britt (R-AL), providing her largest national exposure since joining the Senate in 2023. What was striking about this year's SOTU is contemplating just how different the makeup of elected government may look for the next one. Both the House and Senate's current majorities are razor thin, and there is evidence suggesting voters may flip control of both in November, giving Republicans the majority in the Senate and Democrats the House. Moreover, the Presidential race is far from settled, and while the nominees for each party are now clear, who will occupy the White House this time next year is not.

The House Committee on Energy and Commerce voted [unanimously](#) to advance bipartisan legislation on Thursday to effectively ban the popular social media app, TikTok, in the United States unless the app's parent company, ByteDance, divests it. ByteDance and TikTok have come under tremendous [fire](#) in national security and foreign policy communities for the company's ties to Beijing, with lawmakers and other government officials growing increasingly concerned about adverse foreign influence and data collection on American users, particularly young people. The legislation, authored by Representatives Mike Gallagher (R-WI) and Raja Krishnamoorthi (D-CA), was met with a massive campaign by TikTok on its own platform, in which the app encouraged users to call their representatives and express opposition to the bill. Some progressive and libertarian lawmakers have expressed concerns that banning the popular app would have a negative first amendment impact.

House Foreign Affairs Committee Chairman Michael McCaul (R-TX) [postponed](#) a planned markup to consider contempt of Congress proceedings against Secretary of State Antony Blinken, after reaching an agreement with the Secretary for the State Department to produce documents being sought by the committee related to the 2021 U.S. withdrawal from Afghanistan. Meanwhile, the former chairman of the Senate Foreign Relations Committee, Sen. Bob Menendez (D-NJ), and his wife [faced](#) more charges from the federal government in a new superseding indictment. The couple's 18 counts now include obstruction of justice charges.

Senator Krysten Sinema (I-AZ) [announced](#) her decision not to seek reelection in 2024, [distilling](#) the critical Senate race in Arizona down to Democratic Rep. Ruben Gallego and former Republican gubernatorial candidate Kari Lake. Sinema's exit from the race is a shot in the arm to Democrats' efforts to keep the seat and overall control of the Senate in a year when the party is facing strong headwinds in multiple other states.

After last week's announcement by Senate Republican Leader Mitch McConnell that he

was stepping down from his long-held role, the race to replace him immediately began and speculation as to who might succeed McConnell quickly became the talk of the town. Opting against a run for the most senior post, Senate GOP Conference Chairman Sen. John Barrasso (R-WY) announced he would seek the position of Republican Whip, [leaving](#) Senators John Thune (R-SD) and John Cornyn (R-TX) as frontrunners. Senators Rick Scott (R-FL) and Steve Daines (R-MT) have also left the door open to running for the top spot and have both spoken to former President Trump on the matter.

## Aerospace & Defense

### [French defense companies to build military equipment on Ukrainian soil - minister \(Reuters\)](#)

In the Ukrainian fight for freedom against Putin's oppressive regime there has been no stronger voice than France. Many countries are sending military equipment and humanitarian aid, but most stop short of committing troops. France however has not wavered as their President, Emmanuel Macron last month said he would not rule out sending troops to Ukraine. The French Defense Minister has announced France is planning to have "some of its arms manufacturers produce much-needed military equipment directly on Ukrainian soil to help the country in its war against Russia." Three French companies will be setting up partnerships with Ukrainian companies especially in the drone and land equipment sectors to produce spare parts on Ukrainian soil. The Defense Minister did not rule out the possibility of ammunition being produced in the future. He hinted tank make KNDS would be one of the companies involved and the goal is to have first production units up and running this summer.

### ['Big changes': Congressional panel proposes new defense budget system](#)

### [Biden outlines military plans to build port in Gaza for aid \(DefenseNews\)](#)

In his State of the Union, President Biden outlined a plan in which the US military will establish a temporary port in the Gaza Strip to deliver humanitarian aid to starving Palestinians. While the US is delivering humanitarian aid they will continue to send weapons to Israel. Biden stressed there will be "no US boots on the ground," but wanted a method to increase the amount of aid getting to Gaza. This announcement did receive bipartisan applause during the address. Biden has been working towards a ceasefire agreement to release the hostages that have been in captivity since the conflict began October 7th, but did not go so far as to call for one during his address. Biden is facing pressure from the more progressive members in his party with some of him saying he is complicit in genocide and even Rep. Rashida Tlaib (D, MI-12) calling for voters to cast their ballots for 'uncommitted' in the recent Michigan Democratic Primary to send Biden a message.

## Budget & Economy

### [Federal Reserve's Powell: Regulatory proposal criticized by banks will be revised by end of year \(AP\)](#)

Federal Reserve Chair Jerome Powell said on Thursday that a sweeping bank regulatory proposal that was issued last summer will be significantly revised. The rule would require the largest banks – those with “more than \$100 billion in assets – to hold more funds in reserve to protect against bad loans and other potential losses.” Big banks have resisted the efforts because they say it would limit their ability to lend and “would exceed what is necessary to match the global rules.” Banks are not the only opponents to the rule. Civil rights groups like the NAACP have concerns the proposal would make it harder for Black and Hispanic Americans to obtain mortgages. With the history the banks have with those communities, civil rights groups are not looking to add barriers. While some welcomed the news of a more relaxed rules, progressives like Sen. Elizabeth Warren (MA) was quick to say Powell had gone ‘weak-kneed’ and that Americans need someone who has the courage to stand up to big banks and protect the financial system.

## [Republicans advance 2025 budget blueprint ahead of Biden’s State of the Union](#)

### [Private payrolls rose by 140,000 in February, less than expected, ADP reports \(CNBC\)](#)

As President Biden touted his economic agenda at last night’s State of the Union address it is reported that private sector job growth was about 10,000 jobs less than expected. February finished with a respectable 140,000 positions, which is up from 111,000 in January, but less than the 150,000 that were expected. Job gains were shown across a host of industries with the biggest increases were in leisure and hospitality, along with construction which added 41,000 and 28,000 new positions respectively. Other areas like transportation and utilities added 24,000 while the finance industry added 17,000. ADP also reported annual pay increased 5.1% which is the smallest since August 2021. This small gain could be an indication that inflation pressures are receding.

## **Advanced Technologies**

### [Big changes for Apple, Google and other tech giants: Europe’s sweeping law goes into effect today \(CNN\)](#)

A landmark law imposed new competition rules on companies which will change European Union citizens’ experience with phones, apps, browsers and more. Most of these obligations only apply to the EU which could leave the US and other markets behind as big tech responds to the new changes. It is also entirely possible if the law has a positive impact on the EU that the US and others begin to make similar changes. One of the big changes is Apple is “allowing EU users to download iPhone apps via third-party app stores,” which is easing the grip they have on iOS. Google is also altering their search results to “drive more traffic to independent comparison shopping or travel booking sites.” For example, this means that Google will no longer direct users toward tools like Google Flight when a consumer is looking to book a trip. This new implementation affects the six of the largest tech giants, but could expand to others.

## [Huawei, SMIC used US tech to make advanced chips, Bloomberg reports](#)

### [The AI industry is pushing a nuclear power revival—partly to fuel itself \(NBC\)](#)

Tech firms and the billionaires of Silicon Valley have poured money into nuclear energy for years as many see it as a sustainable alternative energy source. AI has grown at a rapid pace while nuclear power has grown at a snail's pace. Now the question on the table is if nuclear energy can cut emissions as quickly as AI is utilizing it. The AI Now Institute says that "if you were to integrate large language models, GPT-style models into search engines, it's going to cost five times as much environmental." Currently, some AI servers use 85 terawatt hours of electricity which is more than some small nations' use in a year. AI consumes a lot of energy and many data centers are trying to increase their capacity to remain affordable. The goal is nuclear will allow AI to grow while remaining somewhat sustainable.

## Military Installations & Communities

### [Thieves are stripping sunken WWII shipwrecks of their valuable steel \(Military.com\)](#)

During WWII the globe was witness to a level of naval battles that were never seen before. Some of the most important victories for the United States like the Battle of Midway and its most somber losses like Pearl Harbor involved mighty ships and even greater heroes. Below the waters of the Pacific Ocean lay an estimated 13 million tons of sunken warships with potentially thousands of war dead entombed inside. Thousands of men across the globe lived their lives on these vessels and ultimately is where they gave their last breaths. Analysts have now discovered that at least 40 of these sunken vessels "have been disturbed in the hunt for low-background steel. It is not known when this practice began but illegal scrappers are responsible for stealing steel from wrecks that are the final resting place for our world's greatest heroes. In 2018, 300 sailors who "died aboard Australia's HMAS Perth were found to be 'devastated' after scrappers illegally salvaged an estimated 60-70% of the wreck." As the equipment to carry out illegal scrapping improves it will be up to the nations who control the territorial waters to protect these historic and sacred sites.

### [They Stood Sentry over America's Nuclear Missile Arsenal. Many Worry It Gave Them Cancer.](#)

### [Army intelligence analyst charged with selling military secrets to contact in China for \\$42,000 \(CBS\)](#)

\$42,000 is all it took for Sergeant Korbein Shultz to allegedly spend a year providing sensitive military documents related to the US defense of Taiwan, weapons systems, and missile defense systems to China. Schultz is being accused by federal prosecutors of using his top secret security clearance to "download classified US government records at the behest of an unnamed individual who claimed to live in Hong Kong." He has been charged with six counts including conspiracy and bribery. While China is not named in the document as a recipient or perpetrator of the scheme itself, much of the military documentation passed along related to China. In July 2022, Schultz was accused of sending information about 'High Mobility Artillery Rocket Systems' which is similar to the ones the US has been sending to Ukraine. Documents detail a lengthy relationship between Shultz and his handler who he sold dozens of sensitive records for thousands of dollars at a time.

## Homeland Security

### [Migrant crossings along the southern border increase as officials prepare for a larger spike \(CBS\)](#)

Border crossings increased for the month of February after a drop in January. Border Patrol agents recorded “approximately 140,000 migrant apprehensions between official ports of entry along the US-Mexico border last month.” As Customs and Border Protection (CBP) remains vigilant they are facing record influxes and in the past two fiscal years have recorded over 2 million apprehensions of migrants who entered the country illegally. As the weather begins to warm officials are expecting a large spike of migration this spring. Immigration continues to be a hot button issue as President Biden and former President Trump take their respective places as their party’s de facto nominees. This is an issue where Biden polls poorly and Trump has the upper hand. There are conversations Biden could utilize 212(f) which is legal authority Trump used to institute his ‘travel ban’ in 2017 to “disqualify migrants on the basis their entry is ‘detrimental’ to US interests.” While that would be an aggressive move from Biden, it would most likely face immediate legal scrutiny, as well as anger his base and members of his party.

### [INTERPOL Launches Missing Persons Unit](#)

### [20th US-India Counterterrorism Joint Working Group meets in DC \(Dept. of State\)](#)

The US joined together with a key ally India at the 20th meeting of the US-India Counterterrorism Joint Working Group. Both countries reemphasized their key relationship in countering terrorism and promoting regional security. The US and India had participation from multiple departments from each of their countries, committing to a holistic approach. Both countries “committed to information sharing, capacity building, and continued bilateral and multilateral efforts to address threats.” India’s geographic location is vital not only to the US’ work in fighting terrorism abroad but to be a democratic force bordering the dictatorship that is the People’s Republic of China. The US-India relations remain strong in combating terrorism as they renewed their commitment to “cooperation in the Quad Counterterrorism Working Group and other multilateral organizations.”

## Transportation & Infrastructure

### [United to pause pilot hiring for two months on Boeing delivery delays, memo shows \(Reuters\)](#)

Boeing’s backlog of plane deliveries has forced United Airlines to put a hiring freeze on new pilots for the months of May and June. Boeing continues to face scrutiny when a door plug blew off a new 737 MAX plane mid-flight. This has forced the FAA to intervene and halt production until they are satisfied with quality control standards. This has severely cut into Boeing’s production and deliveries of its aircrafts. United has been impacted as according to its annual filing they “cut its 2024 forecast for MAX 8 delivery from 43 to 37, and it expects to receive 15 fewer MAX 9s.” Boeing CEO, Scott Kirby, also stated earlier this year would construct a ‘new fleet plan’ that did not include “the largest member of the 737 MAX family.” United expects new hire classes to resume in July.

## [Dodge Charger will live on as a new EV and a gas-powered muscle car](#)

### [Rivian shares surge as company reveals new EV models, \\$2.25 billion in cost savings \(CNBC\)](#)

Shares of Rivian Automotive surged “13% on Thursday as the electric vehicle company unveiled three new vehicles and announced more than \$2 billion in savings related to pausing construction on a plant in Georgia.” Rivian introduced a new SUV and two new crossovers. The news of their share price surging is welcomed as Rivian is looking to expand their consumer base. Their sales have slowed in recent months and Rivian missed quarterly estimates and forecasted lower production this year in comparison to 2023. While Tesla has been the primary EV company, the Amazon backed group is looking to raise their profile.

## Biotechnology & Healthcare

### [US Senate bill targeting China’s BGI, WuXi AppTec moves forward \(Reuters\)](#)

The US Senate’s Homeland Security Committee voted to approve legislation that could restrict business with Chinese biotech companies on national security grounds. The goal of the bill is to keep Americans’ personal health and genetic information from foreign adversaries. The legislation has “spurred deep concern among investors” which drove a sell off of WuXi AppTec shares. While it is a long way to go for this bill to become law it will likely impact future investors who will not want to invest in a company that will be limited in such a large marketplace. Currently, WuXi AppTec receives more than half of its sales from US business and operations. It is not known when this bill will come to the Senate floor for a full vote.

## [Boundless Bio, a Bayer-backed cancer biotech, seeks an IPO](#)

### [Ageism in health care is more common than you might think, and it can harm people \(NPR\)](#)

A recent study found that older individuals can spend on average, 21 days a year on medical appointments. Sometimes it can be as simple as speaking to folks in a loud volume or speaking to a child who brings their elderly parents to a medical parent rather than to the parent themselves. Dr. Louise Aronson, a geriatrician and professor at the University of California, San Francisco, said that these practices constitute ageism and are surprisingly common in health care settings. She said ageism in healthcare can “lead to both overtreatment and undertreatment of older patients.” A lot of the assumptions medical providers make play a role, such as grouping all older patients as frail. Many doctors will see an older patient and see their age which can lead them to assumptions rather than taking a good look at their health, function, and priorities.

## Climate & Development

### [SEC approves rule requiring some companies to report greenhouse gas emissions \(AP\)](#)

The US Securities and Exchange Commission (SEC) approved a rule Wednesday that will “require some public companies to report their greenhouse gas emissions and climate risks.” There was strong pushback from companies and the enacted rule was weakened by some last-minute revisions. This rule has been in work over the past two years and brought in feedback from “more than 24,000 companies, auditors, legislators and trade groups.” The rule will bring the US more inline with the European Union and the state of California which previously approved climate disclosure rules. The US Chamber of Commerce, which is already suing California over their climate disclosure rule, stated they were reviewing the final SEC rule, but are already strongly opposed. The Attorney General of West Virginia, Patrick Morrisey, stated 10 states were filing a challenge with the US Court of Appeals for the 11th Circuit.

[Top Dem mocks Kerry for suggesting Russia can improve its image by taking action on climate change: 'Absurd'](#)

[The planet just shattered heat records for the ninth month in a row \(CNN\)](#)

Even though February is our shortest month, we just experienced the hottest one on record. Ocean temperatures also hit records for the highest of any month on record. Restricting global heating to below 2 degrees was a star piece of the Paris Agreement that was signed by many countries in 2015. While that agreement is about the long term, the temporary spikes are a concern of accelerating heating. Scientists are particularly concerned with the North Atlantic as it has set a “new daily temperature record” every day since March 5, 2023. While conversations across the world on how best to combat climate change, it is clear something must be done. Ultimately it will take some of the world’s largest emission producing nations like China and India to get serious on the issue before we might see improvement on the issue.

---

---

## Next Week’s Hearings

### **Armed Service Committee:**

**House:** None listed

**Senate:** 3/12, 9:30 AM: Global Security Challenges and US Strategy

### **Appropriations Committee:**

**House:** None listed

**Senate:** None listed

### **Homeland Security Committee:**

**House:** None Listed

**Senate:** 3/14, 10 AM: Responding to the Increasing Wildfire Threat



---

*Copyright © 2017-Present The Roosevelt Group LLC, All rights reserved.*

**Our mailing address is:**

200 Massachusetts Ave, NW, Suite 360, Washington DC 20001

Want to change how you receive these emails?

You can [update your preferences](#) or [unsubscribe from this list](#)

---

**WARNING: This email originated outside York County's email servers. Please verify the sender's identity, and use caution when clicking any links or opening any attachments.**