As President Biden assumes office, his administration and the 117th Congress face several pressing tasks. Among them: accelerating the pace of recovery from the pandemic, helping to get schools reopened and students back on track, and restoring safety to the many American cities afflicted by unrest and rising violence. In these briefs, Manhattan Institute fellows offer actionable ideas for the new government—proposals for educational pluralism, executive branch prudence, economic revitalization, evidence-based criminal justice reform, fair and efficient health care, near-term fiscal relief, and long-term fiscal discipline. Each brief contains specific recommendations for Congress or the new administration, along with links to further reading. Taken together, these recommendations represent an agenda for fostering the growth and opportunity that America desperately needs in the wake of the pandemic.
Proposals to reform America’s health-care system dominated the Democratic presidential primaries, and the cost of health care remains one of the top concerns of American voters. Sweeping partisan legislation is unlikely to pass what will be a narrowly divided 117th Congress. Nevertheless, there is likely to be some common ground and scope to:

• Reduce Medicare out-of-pocket drug costs  
• Auto-enroll seniors in Medicare Advantage  
• Require insurers to renew short-term health-care policies for enrollees who get sick

Prescription drugs are the largest routine medical expense for many seniors, and out-of-pocket expenses amount to 18% of prescription drug spending in the United States. For seniors, high out-of-pocket costs for prescription drugs reflect flaws in the design of Medicare’s Part D prescription drug benefit. Under current payment rules, the federal government picks up more of the cost if manufacturers inflate list prices for drugs—even though this increases out-of-pocket costs for seniors. Leaders of both parties are eager to fix these perverse incentives, by increasing the responsibility of prescription drug plans for Part D costs and directing the government’s savings toward capping Medicare patients’ out-of-pocket costs.
2. **Auto-enroll seniors in Medicare Advantage**

Congress should change Medicare’s program rules to make Medicare Advantage plans the default choice.

Complex health-insurance plans can be difficult for people to choose between without assistance. This is particularly problematic in the case of Medicare, which serves elderly Americans who may feel less comfortable shopping around and for whom the default is significantly inferior to every permitted alternative.

Whereas the default Medicare plan exposes beneficiaries to potentially unlimited out-of-pocket costs, all Medicare Advantage (MA) plans are required to cap out-of-pocket costs at $6,700 per year, and most cap them below this. Whereas unsubsidized enrollees in the default Medicare plan need to pay additional premiums averaging $505 for prescription drug coverage (and half of them fail to enroll in Part D), 84% of beneficiaries can purchase MA plans covering prescription drugs with no additional premium. Most MA enrollees also receive additional dental benefits—typically covering preventive exams, x-rays, and cleanings without out-of-pocket costs.

Medicare beneficiaries enrolled in privately managed MA plans are more likely to receive appropriate preventive care, are more likely to be treated by cost-effective providers, are less likely to be hospitalized, and have a lower mortality rate than those who remain in the default Medicare plan.

Congress should follow the recommendation of scholars from both the left and the right who have advocated altering Medicare program rules, so that newly eligible beneficiaries are enrolled by default in the highest-quality plan in their county. This would, in turn, strengthen the incentive for MA plans to enhance the quality of their coverage.

**Read more**

**Chris Pope**, “Issues 2020: Drug Spending Is Reducing Health-Care Costs,” Manhattan Institute, Nov. 6, 2019

**Pope**, “The Decay of Medicare Part D,” *The Hill*, July 25, 2018


3. **Require insurers to renew short-term health-care policies for enrollees who get sick**

Congress should strengthen consumer protections for these popular alternatives to ACA coverage.

ACA sought to make affordable coverage available to Americans with preexisting conditions by requiring insurers on the individual market to sell plans at the same price to individuals who sign up before or after they get sick. This caused plans to prove disproportionately attractive to those with the costliest medical needs, driving up premiums and leading millions of healthy Americans to drop coverage altogether.

The Trump administration sought to make available affordable alternatives by eliminating restrictions on Short-Term Limited Duration plans in 2018. Democrats have been concerned that this would risk exposing more Americans to unanticipated gaps in health-insurance coverage while causing ACA
premiums to increase by drawing away low-cost healthier enrollees. Experience demonstrated, however, that the availability of these short-term plans, and their popularity, did not cause ACA premiums to rise. But this lower-cost insurance option has served to increase overall insurance coverage over the past couple of years.

Nevertheless, there is a legitimate and serious concern that individuals, once enrolled in short-term plans, will be unable to renew their policies if they develop a major medical condition. Congress should therefore strengthen consumer protections by requiring such insurance plans to renew coverage indefinitely, regardless of medical risks that policyholders might develop. This would combine the advantages of long-term security of coverage with those of lower premiums for enrollees who sign up before they are ill and maintain continuous coverage.

Read more

Chris Pope, “Fixing Private Health Insurance,” National Affairs, no. 25 (Summer 2020)


Pope, “Continuous Renewable Coverage: Rx for America’s Dysfunctional Health Insurance System,” Manhattan Institute, December 2020
Violent crime—homicides and shootings, in particular—was on the upswing in many American cities in 2020. In New York City, for example, murders were up 38.2% through November 29 and shootings were up almost 96%. In Chicago, murders and shootings were up 55% and 53% through November 29. In St. Louis, through the end of November, murders were up 39%, compared with the same time in 2019. In Los Angeles, year-to-date shootings and homicides were up 33% and 29%, respectively, as of November 28. Through November 29, homicides in San Francisco were up 43%. In Atlanta, murders were up 48% through November 28, while shootings jumped 39%.

The rise in the number and intensity of antipolice protests may be playing a role not just in the crime uptick but also in police officer attrition. New York, Chicago, Minneapolis, Milwaukee, and Atlanta are among the cities where officers have left their jobs in higher than usual numbers this year. The struggle of police
departments to retain and recruit officers predates 2020. In 2019, the Police Executive Research Forum (PERF) released a report documenting what it called a “workforce crisis.” That crisis, incidentally, came just as a “growing number of officers who entered policing during the federally funded hiring programs of the 1990s are now reaching retirement age.” Meanwhile, 63% of respondents to a PERF survey of police departments stated that applications had decreased over the last five years—and 36% of them said that the decrease was “significant,” as opposed to “slight.”

Police forces may be further squeezed as cities move to “defund” departments to varying degrees. NYPD cut its July 2020 academy class because of a $1 billion budget cut passed earlier this year. LAPD could see its budget slashed by $150 million next year, which, its police chief told reporters, would reduce its force by 350 officers. A $14 million proposed cut to the Minneapolis police budget may also lead to a reduction in force size.

A robust body of research suggests that replenishing departments can and will have significant crime-reduction effects. Economists Jonathan Klick and Alexander Tabarrok found a strong causal connection between police presence and crime, showing that the latter declined when the former was boosted. In another study, Klick, along with criminologist John MacDonald and law professor Ben Grunwald, found that an increase in police patrols “decreased crime in adjacent city blocks by 43%–73%.” Criminologist Aaron Chalfin, along with law professor Justin McCrary, found “reduced victim costs of $1.63 for each additional dollar spent on police in 2010, implying that U.S. cities are under-policed.”

In light of these facts, the Biden administration should work to secure federal funding for hiring more police officers at the local level. Some short-term aid can be reallocated from available federal discretionary funds; but ultimately, the administration will have to signal to congressional leaders that more funding is a legislative priority. To address public concerns about controversial police uses of force, the new administration could consider conditioning funds on departments reserving, say, 25% of new positions for college-educated officers—who, at least some research suggests, are less likely to use force.

Read more

Charles Fain Lehman, “Police Departments on the Brink,” Eye on the News, City Journal, Nov. 11, 2020

2. Civil asset forfeiture
The Biden administration and Congress should work to limit federal civil asset forfeitures, and eventually make them conditional on a criminal conviction.

While policing has, by and large, been the target of a false and toxic narrative, it is by no means an institution without flaws. One of these flaws is the practice of seizing and “forfeiting” money or property without having to prove beyond a reasonable doubt that it was used to facilitate—or that it reflects the proceeds of—a crime. Individuals and groups across the political spectrum have opposed this abuse—and one driver of this broad opposition is growing evidence that civil asset forfeiture is not used primarily to fight crime but to pad the budgets of law-enforcement agencies. Supreme Court Justice Clarence Thomas recently questioned the constitutionality of the practice.

Federal law-enforcement agencies such as FBI, DEA, and ATF engage in civil asset forfeiture. The Department of Justice encourages states and localities to do so, as well, through its Equitable Sharing Program (ESP). State and local law-enforcement agencies can seize property that is turned over to and “adopted” by the federal government, which initiates forfeiture proceedings. Up to 80% of the proceeds can then be kicked back to the agencies that seized the property.

In 2014, the Department of Justice Assets Forfeiture Fund showed more than $4.4 billion in state deposits. Obama’s attorney general, Eric Holder, effectively halted ESP in 2015, limiting federal adoptions of state/local agency forfeitures to “property that directly relates to public safety concerns, including firearms,
ammunition, explosives, and property associated with child pornography," as well as to seizures made by authorities working on a joint task force. The following year, deposits by states fell to $1.9 billion.

In 2017, however, Trump’s first attorney general, Jeff Sessions, reinstated ESP, overriding Holder’s 2015 order. Yet a report that year by the Office of the Inspector General (OIG) found that more than 75% of the cash seized by federal agencies was forfeited in administrative—as opposed to criminal—proceedings, in which the government’s burden of proof is significantly lower. The OIG report sampled 100 forfeitures and characterized only 44 as having “advanced or having been related to criminal investigations.”

Biden should direct his new attorney general to cancel ESP on the first day in office. In addition to providing incentives to engage in a constitutionally suspect practice that is anything but equitable, ESP undermines states’ efforts to curtail civil asset forfeiture within their borders. The day after that, the president should call on Congress to pass legislation that would condition federal-level asset forfeiture on a criminal conviction.

**Read more**


3. **Criminal justice reform**

**Congress and the president should tie the perpetuation of some of the First Step Act’s key provisions to concrete measures of success.**

The 2018 First Step Act (FSA) was a signature legislative achievement of the Trump administration, which consistently supported this popular, bipartisan criminal justice reform. The FSA is meant to, among other things, address perceived inequities in federal sentencing, cut the federal prison population, and reduce recidivism. It was a compromise measure: some lawmakers, such as Senator Cory Booker (D., NJ), argued that the law did not go far enough. Critics including Senator Tom Cotton (R., AR) argued that it went too far.

Senator Cotton worried about the risk to public safety posed by violent felons who were allowed to cut their prison stays by cashing in “good time” credits acquired by participating in programs thought to reduce recidivism, or who were released earlier than they might otherwise have been—for example, via retroactive applications of changes made to cocaine sentencing laws. Those concerns resurfaced when Joel Francisco—a former federal inmate released pursuant to one of FSA’s provisions—was charged with the murder of a Rhode Island man shortly after his release under the act.

The Department of Justice did establish an independent review committee to track offenders released under FSA. But so far, little is known about whether the beneficiaries of this law have reoffended.

The Biden administration should direct an effort to assess the success of some of FSA’s key provisions. In particular, the administration should push for an amendment to the law that would require the timely publication of data that would allow the public to assess:

- The actual predictiveness of the act’s Risk and Needs Assessment System to determine the risk level of prisoners with respect to recidivism, as well as serious or violent misconduct while incarcerated; and
- The effectiveness of prison anti-recidivism programming.
Another amendment to consider would be a provision that would set baseline measures of success—as measured by actual offender behavior during and after their terms of incarceration—as to both risk assessments and anti-recidivism programs, which, if not met, would prohibit the continued use of such assessments and programs.

**Read more**


“Convicted Felon Released Early Under First Step Act Arrested for Second Time on Drug Charges,” wsoctv.com (Charlotte, NC), Mar. 6, 2020

**Endnotes**


2. See Tom Jackson, “Homicides Skyrocket Across U.S. During Pandemic, While Robberies and Rapes Plummet,” *Washington Post*, Nov. 21, 2020: “Cities that experienced tumultuous protests in the wake of police killings saw some of the highest homicide spikes: Minneapolis’s total went from 33 in the first nine months of last year, to 61 this year, an 85 percent increase. Louisville has seen a 79 percent increase, Portland a 68 percent increase, and Milwaukee’s homicides have more than doubled, from 67 to 141, a 110 percent increase.”


5. Ibid.

6. Ibid.


21. Ibid.


Many intractable controversies in education policy over the past several decades are the consequence of an overactive federal government and the sense among some reformers that large-scale, uniform solutions are necessary for improving American schooling. From “No Child Left Behind” to “Race to the Top,” and from “Common Core” to “Dear Colleague” guidance letters, major Washington initiatives have failed to appreciate American pluralism and the importance of decentralized decision-making in K–12 education.

America’s schools reflect the nation’s vast diversity in geography, history, culture, race, income, and more. One-size-fits-all approaches don’t work. Parents and citizens want to have control of their local schools;
they don’t appreciate faraway individuals and institutions having too much power over them. This is the reason the country has a history of thousands of school districts and a robust system of private education. The healthy—and inevitable—variation in political and policy preferences means that there will always be differences of opinion about what makes for great schooling.

In recent decades, each new administration is tempted to force its priorities on the entire nation, utterly convinced that its views are right for everyone. The result is frustration among parents and educators and a never-ending cycle of new mandates from Washington.

State leaders, however, have the responsibility under state constitutions to ensure that students have access to high-quality schools. State governments have countless policies—often shaped by court cases going back generations—on funding formulas, discipline, transportation, testing, teacher certification, choice, special education, and much more. These leaders also know that their states comprise rural, urban, suburban, and exurban areas; areas of wealth and poverty; areas where families are satisfied with their schools and areas where families are not. State leaders are better positioned than Washington-based bureaucrats to understand what their states need. Local leaders responsible for the day-to-day management of schools are far more aware of the needs and desires of students and their families.

In light of this reality, the Biden administration would do a great service to America’s schools by acting modestly. As a general rule, Biden’s administration, as well as the administrations that follow, should defer to state governors, boards of educators and superintendents, and legislatures on what is needed to improve schooling and how best to accomplish it. To be sure, the new administration should advocate the reforms that it prefers. But it should also recognize that federal policies related to schools seldom make room for the kind of differentiation that most Americans want. In instances where the administration believes that a nationwide policy is necessary, it should pursue policy changes through congressional action, not via executive orders and other administrative actions that remove deliberative democracy from the process.

2. School discipline

*The Biden administration should not coerce school districts into implementing “restorative justice.”*

In December 2018, the Trump administration rescinded the Obama administration’s 2014 Dear Colleague Letter (DCL) on school discipline. Many journalists evinced outrage that the Trump administration decided to scrap this allegedly “nonbinding guidance.” If that guidance letter were truly just a reminder to school districts not to discriminate, coupled with kind words about its favored progressive approach to school safety and order, the case for scrapping it would not have been strong. But contrary to reporting, that DCL was anything but nonbinding.

The DCL on school discipline changed the standard of civil rights enforcement from disparate treatment to disparate impact. Before the DCL, a school district could be held liable for violating civil rights law and potentially lose all federal funding if a white student and a black student were punished differently for the same offense. After the DCL, school districts could also be held liable and potentially lose all federal funding if students of different races were disciplined at substantially different rates—even if every individual student was treated entirely fairly and consistently. Statistical differentials were enough to trigger and sustain invasive investigations; whether direct discrimination against students based on race was ever found was immaterial to the course of these investigations.

The investigations that occurred under the Obama-era DCL were not forensic efforts to identify and address discrimination; instead, they were enforcement actions. Internal guidance circulated to investigators at the Department of Education’s Office for Civil Rights (OCR) stipulated that the investigations, which were described by superintendents as unprecedentedly intrusive, could end only after school districts agreed to adopt the administration’s preferred policies.

The research on the effects of aggressive efforts to reduce suspensions and implement restorative justice is disconcerting. Restorative justice, which eschews traditional consequences for misbehavior in favor
of guided dialogue intended to address the harm that the student has caused and address the root causes of misbehavior, sounds appealing in theory. But in practice, it often amounts to little more than principals refusing to discipline students in order to satisfy the implicit suspension quotas set by school district administrators. This provides a substantial subsidy for student misbehavior and harms learning environments. In Philadelphia, a suspension ban reduced academic achievement by 3% in reading and 7% in math. In Pittsburgh, “restorative justice” discipline policies had a disproportionately negative effect on test scores for African-American students. Qualitative research suggests that these negative effects may be attributable to school leaders prioritizing lowering suspension statistics above maintaining safe and orderly classrooms.

When school district leaders feel pressure to reduce their disciplinary statistics, this dynamic becomes so inevitable that it’s hard to even deem it an “unintended consequence.” But words on paper, without the threat of coercive enforcement, would not necessarily have this negative effect. The Biden campaign committed to reinstating the 2014 DCL. While it would be foolish to ask the Biden administration to break a promise, it would be a grave mistake to follow in the Obama administration’s footsteps by using OCR investigations as a legal cudgel to pressure school districts into adopting their preferred discipline policy. The reinstated DCL should be what journalists incorrectly claimed it was: nonbinding guidance, just words on paper.

3. The culture wars

The Department of Education must not pressure school districts to indoctrinate teachers and students in “critical race theory.”

Joe Biden has promised to “put away the harsh rhetoric, to lower the temperature” and has insisted that “we must stop treating our opponents as enemies.” If he truly intends his presidency to be a time of “unity and healing,” he should ensure that the Department of Education’s OCR returns to its historical role: a neutral arbiter and enforcer of last resort for students who feel that their rights, as enumerated by federal law, have been violated. Under the Obama administration, however, OCR disregarded the law, expanding the definition of rights and enforcing new social norms. It used DCLs to declare that long-standing law now had an entirely new substantive definition, and then used the apparatus of civil rights enforcement to coerce schools to follow their new dictates under threat of losing federal funding.

This sparked many of the most divisive culture-war fights of the past decade. From changing how colleges handled allegations of sexual assault, to how public schools manage disruptive students, to requiring schools to manage bathrooms and locker rooms for students based on gender identity rather than biological sex, the Obama administration effectuated an aggressive policy and cultural shift. Anyone who was opposed to, or skeptical of, their new rules was denounced. If one objected that new discipline policies were creating more disruption, one was branded a racist; if one objected that new sexual assault adjudication procedures lacked due process, one was branded a sexist—or even a rape apologist; if one noted that many teenage girls were uncomfortable disrobing next to a biological male, one was labeled a transphobe or anti-LGBT.

The Biden campaign promised to restore the Obama-era approach to all these policy issues. What’s more, on his first day in office, President Biden rescinded the Trump administration’s executive order banning training that ascribes “character traits, values, moral and ethical codes, privileges, status, or beliefs to a race or sex, or to an individual because of his or her race or sex” and/or assign “fault, blame, or bias to a race or sex, or to members of a race or sex because of their race or sex.” In the same way that the Obama administration used a DCL to require school districts to change their discipline policies, a Biden administration might be tempted to employ a DCL to require school districts to hire critical race theory consultants to conduct “antiracist audits” and establish new bureaucratic positions dedicated to advancing critical race theory ideology. Such “audits” are already being conducted in school districts around Washington, D.C. Critical race theory-motivated school administrators are conducting a concerted, assault on magnet and selective admissions high schools, embracing highly politicized authors and books, and even proposing to punish teachers for privately expressing any reservation about their school district’s “equity” proposals.
If the administration were to pursue this agenda, the backlash against the Common Core that the country experienced during the second term of the Obama administration would pale in comparison. The alarm that parents felt when their kids came home with math homework that they could not understand (thanks to an act of federal pressure that they had no say in) will seem small next to the outrage that parents will feel when their kids come home and say that they learned a lesson about “dismantling whiteness,” that all white Americans are inherent “oppressors,” and that their parents’ values are part of a system of “white supremacy.”

Public schools should reflect and uphold the values of the communities that they serve. If parents come to view their public schools as vehicles for the indoctrination of their children into an ideology that holds them in contempt, Biden’s presidency will not be, nor will it be remembered as, a time of unity and healing.

Read more
Max Eden, “Enforcing Classroom Disorder: Trump Has Not Called Off Obama’s War on Discipline,” Manhattan Institute, August 2018
Max Eden, “Safe and Orderly Schools: Updated Guidance on School Discipline,” Manhattan Institute, March 2019
Michael Petrilli, “Why Disparate Impact Is a Bad Fit for School Discipline,” Ahead of the News (blog), Education Next, Jan. 11, 2018
John Murawski, “Post George Floyd, a Wave of ‘Anti-Racist’ Teaching Sweeps K–12 Schools, Targeting ‘Whiteness,’ ” RealClearInvestigations, Nov. 24, 2020

Endnotes
1 See, e.g., Adam Harris, “Trump’s School Safety Commission’s Strange Focus on Discipline,” Atlantic, Dec. 18, 2018.
3 Under the disparate impact standard set by the Obama DCL, statistical disparities in the punishment could be considered sufficient evidence of racial discrimination to justify a “system-wide” investigation of the school district and potentially a conclusion that the district was violating civil rights law. Allegations of individual discrimination, whether or not they were found to have merit, triggered a broad, system-wide investigation if the ratio of minority students suspended was 2x or more the ratio of white students suspended. (see the final section, “Determining the Scope of OCR’s Investigation,” in “OCR’s Approach to the Evaluation, Investigation, and Resolution of Title VI Discipline Complaints,” Feb. 12, 2014).
For example, if a school district was 50% black and 50% white, and three students—two black and one white—had been suspended, the district could be subjected to a federal investigation and potential loss of federal funds. If, on the other hand, the school district was 51% black and 49% white, then it would pass the test set by the DCL and not be subject to district-wide scrutiny because that would push the ratio under 2x. See “Determining the scope of OCR’s Investigation.”
4 Max Eden, “Enforcing Classroom Disorder: Trump Administration Has Not Called Off Obama’s War on Discipline,” Manhattan Institute, August 2018.
Legislation tells only part of the story about how the federal government regulates the conduct of American individuals and businesses. The executive branch has significant authority to enact policy changes on its own through the maze of statutes that Congress has already enacted that grant it discretion. Since the federal government began itemizing its new rules in 1976, more than 200,000 have been added to the Federal Register.¹

Formal administrative rulemaking, moreover, does not fully capture the power of the executive branch—which exerts authority through White House-issued executive orders, informal enforcement directives, and advisory opinions. The Biden administration will undoubtedly reverse course in administrative rulemaking—much as the Trump, Obama, and Bush administrations shifted away from the policies of their predecessors. Based on campaign promises and early executive orders, the incoming Biden administration can be expected to reassess how colleges handle issues of sex, sexuality, and gender identity;² to engage in more sweeping environmental rulemaking;³ and to launch new civil rights investigations of local police departments.⁴

In general, such shifts, whatever the policy merits, are legitimate. But it matters how these policy shifts are effectuated. While the broader legitimacy of much of the administrative-rulemaking apparatus is itself a subject of vigorous debate, agency rules are most defensible when they follow the open and transparent process laid out by Congress in the 1946 Administrative Procedure Act (APA): public notice before rulemaking actions take place; the opportunity for public comment; and a formal analysis by regulators in crafting rules, which permits judicial review.⁵

As the Biden administration promulgates its policy preferences, it should exercise restraint in three discrete areas:

- **Guidance documents**
- **Third-party settlement payments**
- **SEC shareholder proposals and proxy advisory firms**

¹This issue brief was completed before the inauguration and updated as of January 26.
Statutes and regulations are often unclear or lack sufficient specificity to offer a clear guide to conduct for private parties. Businesses and individuals who hope to comply with laws and regulations are thus often uncertain about whether a particular action is or is not permitted. It is not inappropriate per se for executive-branch agencies to mitigate this problem by clarifying the administration’s position on a law or rule to promote private compliance. In recent years, however, administrations of both parties have turned to informal “guidance documents” that effectively announced significant policy shifts—although the term “guidance” appears nowhere in APA, the statute enacted by Congress to govern how agencies go about making rules.

Guidance documents, in short, are an end run around APA. Because the agency has eschewed formal regulation, individuals and businesses have no ability to challenge the agency’s determination in a court of what is or is not lawful until after the agency begins an enforcement proceeding. Large entities reliant on government regulators—such as pharmaceutical companies investing billions of dollars in drug development, under FDA supervision—have little choice but to comply with a guidance document. The Obama administration used guidance letters to press universities that depend on federal grant money and student-loan guarantees to change their policies surrounding sexual assault and gender identity.6

The Trump administration shifted away from this practice, taking the position that guidance documents were “non-binding both in law and in practice.”7 In 2017, then–attorney general Jeff Sessions issued a memorandum clarifying that agencies “may use guidance and similar documents to educate regulated parties through plain-language restatements of existing legal requirements or provide non-binding advice on technical issues through examples or practices to guide the application or interpretation of statutes and regulations.” But they were “not [to] be used as a substitute for rulemaking and may not be used to impose new requirements on entities outside the Executive Branch.” The memo also stated that guidance documents do not “create binding standards by which the Department will determine compliance with existing regulatory or statutory requirements.”8

The Biden administration has already rescinded President Trump’s executive order on guidance documents.9 But the Department of Justice (DOJ) should retain the broad parameters of the Sessions memorandum. The new administration has already reversed course on sex and gender-identity rules; if it wishes to execute this goal further, it should do so through formal administrative notice-and-comment rulemaking subject to judicial review. In exercising their constitutional advice and consent powers, senators should insist that nominees for offices in the Justice Department and other agencies with enforcement authority commit to following these rule-of-law principles.

The taxing and spending power is the core of the congressional function. Necessarily, some revenues from private parties are generated through law enforcement—either through levying statutorily authorized fines or by agreeing to settlement terms with private parties to settle criminal or civil enforcement actions. Normally, such monies flow to the U.S. Treasury or as compensation to the putative victims of alleged misconduct. The Obama administration, however, used settlement negotiations as a lever to allocate billions of dollars to outside third-party groups that were not victims being compensated for injuries.10

Settlements between banks and the federal government totaled $46 billion between 2013 and 2016 alone. That the banks were under investigation is hardly surprising, given their role in the 2008–09 financial crisis. What was extraordinary was the remedy reached in the Obama administration’s negotiated settlements. The Department of Justice allocated almost half the “fines” imposed in these mammoth
bank settlements to write down the principal owed by consumers on their mortgages and home equity loans; the settlements also pressured the banks to allocate large sums of money to various “community development” and housing-activist groups. Both actions constituted an aggressive end run around the U.S. Congress’s appropriations power.

The Trump administration stopped requiring or pressuring private defendants to allocate settlement dollars to third-party groups unless the funds were clearly intended to compensate victims or redress harms. By executive order, President Biden has already placed the Trump administration’s formal rule on this issue under review. The Biden administration should maintain the status quo.

3. SEC shareholder proposals and proxy advisory firms

The Securities and Exchange Commission, under the leadership of a new chairman to be appointed by President Biden, should not revisit new rules governing shareholder proposals and proxy advisory firms.

Unlike executive-branch agencies that are under presidential control, “independent” agencies are governed by commissioners or board members who cannot, absent misconduct, be removed from office by the president. Such agencies include the Federal Trade Commission, the Federal Reserve Board, the Federal Communications Commission, the National Labor Relations Board, and the Securities and Exchange Commission (SEC). As the Supreme Court has explained in upholding these independent agencies from constitutional challenge, the idea was “to create a body of experts . . . independent of executive authority except in its selection”—in part, because these entities are to have both “quasi-legislative” and “quasi-judicial” powers.

Precisely because they have both legislative and judicial powers, Congress has structured these agencies to be governed by bipartisan boards with terms that overlap presidential administrations. As such, independent agencies should generally be hesitant to reverse recent rulemaking decisions merely because of a presidential election.

Among the many independent-agency rulemaking decisions finalized in recent years were the SEC’s 2020 changes to the rules governing shareholder proposals and proxy advisory firms. Although these rules were adopted in decisions split along partisan lines, the new rules address long-festering problems in the federal regulatory process governing the nation’s securities markets:

- The shareholder-proposal process had long enabled special-interest investors with minimal equity stakes to have an outsized influence on corporate matters, and proposals have leaned heavily toward social or policy issues largely unrelated to share value, executive compensation, or traditional board-governance concerns.

- Proxy advisory firms that influence shareholder voting amplified such special-interest advocacy. Two firms, one of which is foreign-controlled, have 97% of the proxy advisory market. Empirical evidence suggests that the two firms combined effectively control one-fifth or more of shareholder votes on shareholder ballot items—suggesting the need for additional oversight.

The new SEC rules governing proxy advisory firms and shareholder proposals will not go into effect until late 2021 and 2022, respectively, but investors and businesses are already adjusting to them. The Biden administration should appoint a new SEC chairman committed to retaining these rules, absent a congressional directive. U.S. senators reviewing President Biden’s nominee should ask questions on these issues as part of their exercise of advice and consent.
Endnotes


The Biden administration, along with many Democratic members of Congress, is promising radical changes to the nation’s energy infrastructures. The goal of “The Biden Plan to Build a Modern, Sustainable Infrastructure and an Equitable Clean Energy Future”—the latest version of a Green New Deal—is to entirely replace hydrocarbons used to generate electricity by 2035 and put batteries on a fast track to replace internal combustion engines in most cars. The physics of energy, as well as the realities of production at an economy-wide scale, means that the administration’s plan is not remotely plausible and that attempting to implement it would lead to massive environmental disruption and increased U.S. economic vulnerability.

Hydrocarbons—oil, natural gas, and coal—currently supply 80% of the nation’s energy needs, and internal combustion engines account for 99% of all transportation passenger-miles. The proposals to upend the status quo are directed mainly at mandating and subsidizing a greater use of wind and solar power (currently 3.6% of U.S. energy supply) and electric cars (currently less than 0.5% of vehicles on the road).

Understanding the (unintended) consequences of the incoming administration’s (and other similar) green energy proposals begins with recognizing a central fact about all means for delivering energy to society. Every type of energy machine must be fabricated using materials and minerals extracted from the earth. Since machines wear out, there is nothing actually “renewable” about so-called renewable energy machines because one must engage in continual extraction of materials to continually build new ones to replace those that wear out. All this requires mining, processing, transporting, and, ultimately, disposing of millions of tons of materials. And all those activities have costs as well as environmental and geopolitical impacts.
Consider these three fundamental truths:

1. **A wholesale replacement of America’s huge energy infrastructures would be prohibitively expensive and take far longer than the administration’s goals suppose.**

   The Biden plan proposes spending $2 trillion on “accelerated investment” across seven enormous domains, only one of which is the power sector (the others include infrastructure, mass transit, buildings, housing, the auto industry, and agriculture, as well as “innovation”). But for the power sector alone, it would cost at least $5 trillion in wind/solar and battery systems to replace all the existing machines that currently burn natural gas and coal to supply America’s electricity. That total would have to increase significantly to build enough additional power plants to fuel electric vehicles. Money aside, even if were possible to build that much capacity that fast, the outcome would reduce global carbon dioxide emissions by less than 6%. And that would have come at a total cost averaging out to roughly $50,000 per U.S. household.

   Replacing, by 2035, the natural gas and coal power plants currently used to supply 65% of U.S. electricity would require a utility construction program adding “green” power plants at a continuous rate at least 600% faster than any single peak year for utility construction in the U.S., China, or Germany over the past half-century.

   Instead of looking at the 2035 goal in hardware or dollar terms, consider the challenge in terms of the necessary rate of increase in green energy production. The output from America’s wind/solar sector would need to expand by at least 600% over the next 15 years to replace the energy that utilities obtain from natural gas and coal. For perspective, U.S. wind and solar energy today, combined, produce about the same amount of energy as did all of America’s oil fields in 1922. From then, it took 50 years—not 15 years—for U.S. oil production to expand by 600%.

2. **The environmental impacts associated with the energy materials needed to build a hydrocarbon-free energy future are enormous, though mostly hidden from public view.**

   Over the years, concerns have been raised about the fact that green energy requires far more land to produce the same amount of energy output produced by hydrocarbons. As a result, aesthetic and environmental concerns have led to a steady rise in local opposition to sprawling wind/solar farms. But a more significant issue, largely hidden from sight, is the quantity of materials needed to build wind/solar and battery machines in the first place. As the World Bank has noted, the “technologies assumed to populate the clean energy shift . . . are in fact significantly more material intensive in their composition than current traditional fossil-fuel-based energy supply systems.”

   The largest share of tonnage is found with conventional materials such as concrete, steel, and glass. Compared with a natural gas power plant, wind and solar farms require using at least 10 times as many total tons of those materials to deliver the same quantity of energy. For example, building a single small 100-MW wind farm requires some 30,000 tons of iron ore and 50,000 tons of concrete, as well as 900 tons of nonrecyclable plastics for the huge blades. Building a solar farm uses a 150% greater tonnage than that, in order to produce the same energy output. Thousands of such wind/solar farms will be needed to generate electricity without hydrocarbons.

   This says nothing about the mining necessary to extract the various minerals needed to build critical components for wind turbines and solar panels. Many different elements are essential, from the so-called rare-earth minerals (such as neodymium, which is used to build electric motors/generators) to the more familiar copper and nickel. Wind and solar power, as well as EVs, use two- to several-fold more copper per unit of energy delivered. The global push for EVs alone will drive a 200%–8,000% increase in demand for mining a wide array of critical energy minerals. Australia’s Institute for Sustainable Futures cautions that a global gold rush for these minerals will take miners into “some remote wilderness areas [that]
have maintained high biodiversity because they haven’t yet been disturbed.”

Mining can be done in an environmentally responsible way, but new mines aren’t likely to open in America.

3. A massive increase in wind/solar power and battery-driven vehicles will radically increase America’s geopolitical vulnerability.

The pursuit of a hydrocarbon-free future would lead to a complete reversal of U.S. import dependencies and the creation of new geopolitical challenges. The U.S. is essentially self-sufficient in petroleum and a net exporter of natural gas as a direct consequence of the shale-fracking revolution. But virtually all the demand for critical green “energy materials” will come from imports. As it stands, America is 100% dependent on imports for some 17 key minerals and imports over half its needs for another 29.

China, for example, supplies about 90% of rare-earth elements to the world. China has also, more quietly, gained control over half of cobalt and manganese refining critical for battery chemistries. In early October 2020, the Chinese government advanced legislation to be enacted in 2021 that will “allow” the banning of exports of “strategic minerals” to companies and nations that China considers a national security threat. Some battery chemistries use less cobalt, for example, but more nickel instead; Russia is one of the world’s biggest nickel exporters. But in the near future, America won’t need to source foreign minerals as inputs to build solar/wind machines because 90% of solar panels are imported, as are 80% of the key power components for wind turbines. Similarly, Asian companies utterly dominate global battery production today and account for 80% of all planned battery factories.

In any event, policymakers who want to encourage wind and solar power, as well as storage batteries, should rather focus on removing barriers to expanding domestic mining and mineral refineries. In terms of the environment, China is now the world’s largest emitter of carbon dioxide, accounting for 30% of global emissions—twice the share as from the United States. Over the past several years, Beijing has brought online more new coal power plants than the rest of the world combined. In 2020, China’s government approved plans to build twice as many more yet.

Read more

Mills, “The ‘New Energy Economy’: An Exercise in Magical Thinking,” Manhattan Institute, March 2019
Philip Rossetti, “What It Costs to Go 100 Percent Renewable,” American Action Forum, Jan. 25, 2019
“Commodities at a Glance: Special Issue on Strategic Battery Raw Materials,” United Nations Conference on Trade and Development, 2020
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2 “U.S. Passenger-Miles,” Bureau of Transportation Statistics.
3 “U.S. Energy Facts Explained,” Energy Information Administration (EIA), April 2020; Bureau of Transportation Statistics.
5 “The Biden Plan.”
9 Statista, “Number of Households in the U.S. from 1960 to 2020.”
11 EIA, “Petroleum & Other Liquids.”
16 DOE, “Quadrennial Technology Review.”
The initial priorities of the new government must be to ensure that vaccines are widely distributed in order to end the pandemic and target relief to families and businesses that are struggling to stay afloat. Once the economy has strengthened, however, the country needs to confront serious and growing budget problems. Annual budget deficits are projected, under current conditions, to rise toward $2 trillion within a decade and bring $104 trillion in new debt over the next three decades. Financing that debt will consume 44% of all federal tax revenues—a crippling burden. To avoid this outcome, the top three budget priorities should be:

- **Short-term relief**
- **Taxes and spending**
- **Entitlement reform**

1. **Short-term relief**
Congress and the Biden administration should not overstuff a relief bill or burden the weak economy with tax increases.

Washington has already committed $3.4 trillion to protect health and relieve widespread economic distress. In addition to supporting the health-care system and distributing vaccines, vulnerable families need relief from government-ordered shutdowns of the economy. This means continuing supplemental unemployment benefits of $300 per week, which, combined with regular unemployment benefits, will cover approximately 100% of a typical worker’s lost wages. Lawmakers should also ensure grants and loans to keep struggling businesses afloat, including assistance to maintain payrolls and prevent layoffs. Finally, modest assistance of perhaps $100 billion can aid state and local governments that are suffering the deepest revenue losses.

*This issue brief was completed before the inauguration and updated as of January 26.*
The proposed $2,000 relief checks are unnecessary for most families who have lost no income. House proposals to provide state and local governments with $1 trillion in aid and restore the full state-and-local tax deduction for high-income earners fail to target those who need relief from the pandemic. Although the economy remains weak, the falling unemployment rate and stronger than expected recovery mean that another $2 trillion–$3 trillion “stimulus” spending is unnecessary—especially given the past failure of broad Keynesian demand management—and will only add to the government’s rising deficits. Of course, Washington should not sabotage the economic recovery by even considering Biden’s trillions in proposed new taxes until the economy has returned to full strength.

2. Taxes and spending
Biden and Congress should “pay for” all post-recovery spending.

Given the country’s economic condition, it is self-defeating to immediately offset stimulus provisions with large tax increases or spending cuts. But after the economy recovers, the escalating national debt cannot be ignored. This debt—which was just under $17 trillion at the end of 2019—is now projected by the Congressional Budget Office (CBO) to rise by an additional $16 trillion through 2030, and by $104 trillion over three decades (assuming no new spending, the scheduled expiration of most of the 2017 tax cuts, and low interest rates). The result: a national debt that is 195% of GDP. Financing that debt would swallow almost half of all federal tax revenues.

A binge of new federal spending not balanced by additional tax revenue, or even a slight increase in interest rates above the baseline, could send the debt much higher, further imperiling the economy.

In this context, Biden’s proposed $11 trillion in new spending over the decade—only partially offset by $3 trillion in new taxes—is extremely ill-advised. Instead, Congress should offset any new non-Covid, “stimulus” legislation with tax changes or, preferably, spending cuts. The better option is not to add new initiatives at all so that the limited universe of plausible spending cuts and tax increases can remain available to close the underlying $104 trillion in new deficits that are already projected. Biden and Congress should also reimpose statutory caps on discretionary spending that were enacted in 2011 but that will expire in 2021.

Finally, lawmakers should not classify normal spending programs as antirecession stimulus in order to avoid paying for them. While Democrats and some Republicans have proposed trillions in infrastructure spending, there is widespread agreement among economists that infrastructure is among the least effective stimulus approaches, in part because the projects require several years of planning before the first shovelful of dirt is moved.

3. Entitlement reform
Congress and the new administration should begin the difficult task of reforming the finances of Social Security and Medicare.

Offsetting new spending with added tax revenue or spending cuts elsewhere will avoid digging the debt hole deeper, but it still leaves the $104 trillion in new deficits that are already baked in to the 30-year budget baseline. These deficits are driven almost entirely by escalating Social Security and Medicare shortfalls because payroll taxes and premiums are already insufficient to fully fund benefits.

The funds (raised by new debt) transferred from the U.S. Treasury to cover annual Social Security and Medicare shortfalls will rise from $400 billion to $1.5 trillion between 2018 and 2030—nearly the entire (non-pandemic) increase in annual budget deficits over that period. By 2050, the Social Security and Medicare systems will collect 6% of GDP in payroll taxes and other dedicated revenues and yet will spend 20% of GDP on benefits (and the additional interest costs from the new debt).
Reform is imperative: there are no plausible tax increases or other spending reductions large enough to cover Social Security and Medicare shortfalls. Lawmakers should begin designing reforms that can be gradually phased in after the economy recovers. There are a number of ways to bring Social Security deficits under control, including raising the eligibility age, raising the payroll tax rate, trimming the benefits of highest-income retirees, raising the limit on the wages subject to the tax, or some combination of all of the above. Medicare reforms might include measures such as further raising premiums for retirees with higher incomes, adjusting the payroll tax rate, or moving to a premium support model that provides seniors with more options to shop around for competing private plans.7

Regardless of the approach ultimately taken, it is not too early for the White House and Congress to begin working toward a solution. They can start by establishing bipartisan commissions to produce legislation addressing the increasingly dire finances of each entitlement program.

Read more:
Brian Riedl, “A Comprehensive Federal Budget Plan to Avert a Debt Crisis,” Manhattan Institute, October 2018
Riedl, “Spending, Taxes, and Deficits: A Book of Charts,” Manhattan Institute, October 2020

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1 Unless otherwise specified, national debt projections in this paper come from the Congressional Budget Office, “The 2020 Long-Term Budget Outlook,” Sept. 21, 2020, and “An Update to the Budget Outlook: 2020 to 2030,” Sept. 2, 2020. Figure 9 (p. 18) of the Long-Term Budget Outlook projects that, by 2050, interest payments will cost 8.1% of GDP, or 44% of the 18.6% of GDP collected in federal taxes.
5 Ibid.
As a result of the coronavirus, U.S. states alone face a depression-level budget shortfall that could total some $434 billion between 2020 and 2022, according to one estimate. Federal relief to states and localities in the new year should have one overriding purpose: to preserve basic services. This aid should not, however, attempt to repair long-standing, preexisting budget shortfalls. This holds true for transit agencies that are in imminent danger of collapse without additional federal aid. Many jurisdictions never learned their lessons from the 2008 recession, choosing to keep in place bad budgetary practices and volatile tax regimes.

Federal aid might best be in the form of loans, rather than grants—even if these loans will have to be

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repaid gradually, given the fragility of state and local finances. Loans will encourage states and cities to be cautious in their spending. Congressional dollars also should be tied to reforms, such as ending the unlimited liability of defined-benefit public pensions and embracing mechanisms to force savings on spendthrift jurisdictions, including incentivizing the use of rainy-day funds.

In any event, what support Congress does provide should not lose sight of Covid-19 as the ultimate reason it is being extended. This suggests that a not-insignificant sum of aid should be targeted at public health, enabling states and cities to become more resilient in the face of future shocks, such as through better testing capacity and replenished stockpiles.

Joe Biden has promised to “revitalize America’s infrastructure,” and it is true enough that a lot of roads, bridges, and the like are in need of repair. Some transportation infrastructure needs reimagination—particularly in older metros such as New York—to make mass transit fiscally sustainable. But some transportation infrastructure needs a fundamental rethink.

Urban light rail is an example of the last point. Most Americans choose wheels over rails—the average ridership for U.S. light rail systems is a small fraction of what European and Canadian systems enjoy. Successful light rail networks have two basic ingredients that many U.S. cities lack right now: a high density of jobs and workers within a half-mile of transit stops; and frequent, reliable service. Any transit corridor lacking sufficient ridership to fill a bus every few minutes should not have a light rail line; for those systems that already exist, federal funding should be directed toward more frequent off-peak service or helping to reconfigure the network to denser corridors. Better yet, cities might go with a bus–rapid transit network, particularly when trying to service low-density suburbs. Federal funding for urban transit should insist that jurisdictions eliminate regulatory barriers to more housing around transit stops in the big cities where most working people live.

Federal infrastructure funding should aim to “fix it first and fix it fast.” That is, funding should emphasize maintenance over new projects; streamline projects and avoid costly overruns; and prioritize the infrastructure itself over ancillary job creation or economic development goals, which rarely pencil out for taxpayers. New or high-use infrastructure, such as airports, should be the remit of independent, focused, local public and private entities funded primarily by user fees rather than by federal tax dollars.
3. **Housing**

*The federal government should encourage cities large and small to loosen land-use regulations that keep housing prices out of reach for many Americans.*

The Biden administration’s plan recognizes that high housing costs are rooted in regulatory barriers—in particular, zoning—that limit supply where there is demand, including in America’s most in-demand metros. Minorities, working families, and low-income Americans, in particular, have fewer choices for where and how they live, thanks to various regulatory barriers that affect the supply of housing. Meanwhile, below-market “affordable housing” is often unaffordable to build—not only because of government inefficiencies, but because such developments face many of the same regulatory barriers as market-rate housing.

Removing barriers that restrict the supply and price of housing is ultimately the responsibility of states and localities. Nevertheless, the federal government’s Department of Housing and Urban Development (HUD) can give jurisdictions a forum to share the ways in which they are reducing regulations and streamlining approvals. HUD can also set clearly defined and simple metrics on housing availability and affordability; cities showing actual progress in improving their metrics will have a leg up in the competition for federal dollars, such as for Community Development Block Grants. In sum, consolidating and focusing federal housing assistance programs should be paired with zoning reform in high-cost markets.

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**Read more**

*Michael Hendrix,* “Testimony Before the House Financial Services Committee,” Jan. 14, 2020

*Howard Husock,* “Public Housing Becomes the Latest Progressive Fantasy,” *Atlantic,* Nov. 25, 2019

*Stephen Eide,* “Housing First and Homelessness: The Rhetoric and the Reality,” *Manhattan Institute,* April 2020

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The notion of universal free college tuition is romantic. But in practice, such a policy would be the opposite of “progressive”—the benefits would disproportionately accrue to the already well-off. The reason is simple but often overlooked: existing federal grant programs already target the largest amounts of aid to the students most in need of financial help. Covering the cost of tuition for everyone would generally mean making college cheaper for less needy students and families.

1. **Pell Grants**

   Instead of free tuition, Congress and the Biden administration should target federal spending to support college students who are most in need. In particular, they should “front-load” Pell Grants to make the initial years of these students’ education less expensive.

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A better approach for expanding access to higher education would be to make use of the existing progressive structure of state and federal grant aid. Additional spending can be crafted to lower the economic barriers to enrollment for disadvantaged students, which include not only their tuition but also their cost of living while enrolled.

Biden’s plan proposes doubling Pell Grants under the existing eligibility rules. There is a budget-friendlier alternative: revise the grant eligibility schedule so that more of the funds already available to students over the course of their college careers are available to them in their initial semesters of enrollment. This policy would allow aspiring students to experiment with a semester or two of college without necessarily having to take on debt to do so. That matters because students who start college but don’t finish are among the most likely to have trouble paying back their loans. It would not, however, increase the subsidy to those who eventually graduate—that is, to people who can pay back their loans with relative ease.

Shifting more Pell Grant funds available to students earlier in their college years may mean higher federal spending than at present. But the budgetary impact would be smaller. That’s because it would likely offset some of the federal student loans that end up being forgiven after years of costly servicing that is paid for by taxpayers. Alternatively, a budget-neutral version of this plan would likely require a slight reduction in the total amount of grant dollars that students are eligible for during their college careers.

Read more

Beth Akers, “Forgiveness Isn’t Divine When It Comes to Student Debt,” Wall Street Journal, Dec. 16, 2019

Akers, “Don’t Ruin College by Making It Free: Threats to Quality and Innovation Outweigh Benefit of Increased Access,” Education Next, Higher Education (blog), Mar. 9, 2020

2. College loans
Congress and the Biden administration can shore up the student loan safety nets by streamlining loan repayments and creating a regulatory framework for income-share agreements.

In 2019, more than 1 million new borrowers defaulted on their student loans. Some of them did so needlessly, since there is a generous safety net that forgives truly unaffordable debt and allows for reduced payments to be made (without penalty) when earnings aren’t high enough to affordably make payments. The problem is that the safety net was built through a patchwork of legislation and executive action. The result is an inefficient, complex system that is difficult for borrowers to navigate; many students are unaware that it even exists.

To ensure that no borrower faces undue hardship as a result of holding federal student debt, Congress can replace the current set of income-driven repayment plans with a single plan that borrowers are automatically enrolled in when they finish school. Payments should be collected through the IRS, via income-tax filings, such that administrative barriers do not stand in the way of successful repayment.

Legislation is also needed to put in place a regulatory framework for income-share agreements (ISAs). These are private financial instruments that allow students to borrow for college but repay only if their education pays dividends in the form of higher wages. ISAs offer a safer alternative to private student loans but are currently being originated in an unregulated environment. The lack of regulation makes it more expensive to fund ISAs than it otherwise would be (which raises the cost for students) and leaves the door open for predatory practices.

Read more

Beth Akers, “Issues 2020: Millennials Aren’t Drowning in Student Debt,” Manhattan Institute, October 2019

Katerina Nikalexii and Constantine Yannelis, “How to Lower Student Loan Defaults: Simplify Enrollment in Income-Driven Repayment Plans,” Manhattan Institute, December 2019

Traditional higher education has fallen short in providing educational and career placement services that meet the needs of many individuals in our economy. With the same support received by traditional institutions, innovative models of education and pathways to career could more effectively expand access to social mobility at a lower cost. Since new models of education are inherently untested, a slow and experimental approach to this expansion of federal student aid eligibility is warranted. Lessons learned should inform future reimagining of the Higher Education Act, which is long overdue for reauthorization.

**Read more**

Nathan Arnold, Jessica Morales, and Bethany Little, “How Federal Higher-Education Policy Can Safely Support Innovation,” Manhattan Institute, December 2019

Trace Urdan and Preston Cooper, “Taking Education to Students: How Public Universities Have Lagged Online and What They Can Do to Catch Up,” Manhattan Institute, December 2019

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