

From: Pottebaum, Nic D. EOP/WHO <Nicholas.D.Pottebaum@who.eop.gov>

To: Pottebaum, Nic D. EOP/WHONicholas.D.Pottebaum@who.eop.gov

CC: Hoelscher, Douglas L. EOP/WHODouglas.L.Hoelscher@who.eop.gov

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Subject: CEA Report: Addressing America's Reskilling Challenge

Attachments: [CEA Report - Addressing Americas Reskilling Challenge.pdf](#)

State Leaders and Staff,

Today, the Council of Economic Advisers released a report titled, "Addressing America's Reskilling Challenge." Below you will find additional information.



CEA Report: Addressing America's Reskilling Challenge (Full Report Attached)

Today, the Council of Economic Advisers (CEA) released a report outlining the importance of reskilling America's workers for the jobs of the future. The following is the executive summary. Attached is the full report.

Renewed economic growth, a booming job market, and the evolving nature of work are transforming the face of the labor market, resulting in changes in the skills American employers need, as well as new and different opportunities for American workers.

In the United States, investment in skill development is largely "frontloaded" during the first 25 years of life. After that, public contributions to formal education are substantially smaller, and employer training represents the most sizable investment in further developing the skills of the American workforce. Restrictions on the use of Federal funds, which may have been appropriate when specific programs were designed to address the labor market challenges of another era may not be optimal for the future reskilling challenges, especially those linked to trade and technological change.

Additionally, there is an information gap between employers, workers, and educational institutions. While employers presumably know which skills they value in an employee, workers themselves and educational institutions have less up-to-date knowledge, and their response lags behind the changing demand. Lacking incisive data, workers and educational institutions are separated from employers by an information gap that makes it difficult to prepare the workforce with the skills employers seek. The information gap is exacerbated by a dearth of data and weak comparability of skill requirements. Coordination among these parties will be crucial for addressing America's reskilling challenge.

Please let us know if you have any questions.

Thanks,
Nic

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Nicholas D. Pottebaum

Deputy Director

White House Office of Intergovernmental Affairs

O: 202-456-2132 | C: 202-881-7803 | E: Nicholas.D.Pottebaum@who.eop.gov