



UNLEASH PROSPERITY



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Amateur Hour: Majority of Biden/Harris Appointees have Zero Years of Business Experience

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Executive Summary

This study is a survey of the career experience of the top 66 officials in the Biden-Harris administration officials who deal with economic, finance or commerce-related issues relevant to their positions of influence. Included are the president and the vice president, cabinet members, regulatory officials, and top White House advisers. This study is an update to our 2022 study - although it takes a deeper probe of Vice President Harris's top economic/finance advisors, using the same procedure.

The study finds:

- President Biden, Vice President Harris and Vice Presidential nominee Tim Walz have virtually zero business experience.
- 58% of Biden-Harris appointees who deal with economic policy, regulation, commerce, energy and finance have virtually no business experience.
- Only roughly one in ten has extensive business experience, defined as 10 or more years in the private sector.
- Average business experience of Biden-Harris appointees is only 3.1 years.
- Median years of business experience is zero.
- The vast majority of the Biden-Harris economic/commerce team members are professional politicians, lawyers, academics, community organizers, or government employees.

We previously compared the Biden administration's business experience to President Trump's cabinet officials during his last year in office. We found that the average Trump cabinet member had 13 years of business experience, and the median years of experience was 8. A breakdown of this analysis is available on our website.

If history is any guide, it is likely that if Kamala Harris is elected president, many if not most of the Biden top officials will have positions of power in her administration—though possibly in different appointments and agencies.

Scope of Study

As the United States battles the highest inflation rate in four decades; a savings crisis which has spawned alarming numbers of credit card and personal loan delinquencies; and fast-declining consumer, small business, and investor confidence. There is widespread concern that America is in a recession or teetering on the verge of a recession.

For the first half of 2024, the economic growth rate has been stubbornly low - at just barely 2% - according to the latest forecast from the New York Fed.

Americans are deeply divided on the Biden-Harris administration's progressive economic policy priorities: the focus on redistribution of income, higher tax rates on the rich, more social welfare programs, pro-union policies, heavier regulation of business, government-directed investment, and climate change remedies aimed at a dramatic altering of America's energy mix.

But putting ideology and partisan leanings aside, a new concern of voters has emerged: Do the top decision makers in Congress and the Biden-Harris administration have the basic skill sets and business/management experience and acumen to oversee a \$6 trillion federal government and to regulate our multi-trillion dollar industries?

Polls show Americans are generally unhappy with the economic direction of the country today. One recent poll found that roughly three of every four Americans believe the economy is not headed in the right direction.

The economic problems that have emerged over the past three years are multifold:

- High inflation. Prices of consumer products are roughly 20 percent higher than in 2020;
- The southern border out of control;
- Higher energy prices and shortages;
- Exploding credit card and personal loan delinquencies;
- A savings crisis;
- A low labor force participation rate at a time when large and small businesses desperately need workers;
- A rapidly rising federal debt burden;
- A decline in real household income since 2020.
- High mortgage rates and home prices that have made home ownership unattainable for many Americans.

This study examines the business and management experience and qualifications of the 66 top Democrats in the administration who are now making key policy decisions that affect our economy. These government officials are in charge of managing agencies that influence business, banking, finance, transportation and the overall performance of our economic institutions.

Do they have the management experience and core competency to make the right policy decisions and to manage a massive federal bureaucracy with some agencies employing hundreds of thousands of workers and \$100 billion budgets?

This issue of competency has been amplified by the mistakes and gaffes made by key members of the Biden-Harris administration.

Transportation Secretary Pete Buttigieg, for example, was the mayor of South Bend, a small Indiana college town. He now has oversight over a \$1 trillion industry and is the official in charge of dealing with the crisis in air transportation as exemplified by the crisis at Boeing. As of this writing, a \$6 billion program to build half a million electric vehicle stations has produced fewer than 20.

Former Michigan governor Jennifer Granholm was chosen to be Energy Secretary during the current energy crisis. She says that she doesn't have "a magic wand" to deal with rising gasoline and home heating costs, even though her Department has helped kill vital pipelines and energy production and drilling facilities that could be increasing the supply of oil and gas and helping alleviate the crisis. She has had a hard time with reporters even citing very basic energy statistics that calls into question her familiarity with the critical national energy issues she is overseeing.

Secretary of Health and Human Services Xavier Becerra is a lawyer with little business or health care experience. HHS has botched the billion-dollar program for free COVID testing kits and has deemphasized treatments for COVID that could have saved lives.

The administration's multi-billion dollar plan to build out access to high speed internet via the Federal Communications Commission has so far led to almost no increased linkages in rural or low-income areas.

And of course, Lina Khan has served as Chair of the Federal Trade Commission, where she has used the position to attack and bring legal action against American business practices across-the-board—often to the advantage of foreign competitors. She has blocked mergers and acquisitions and pricing policies of American companies (with allegations of "price gouging")—yet has zero experience in the private sector herself.

There are exceptions. President Biden's new chief of staff Jeff Zients has extraordinary private sector qualifications with over two decades of experience in venture capital, tech, and health care related ventures. Additionally, Secretary of Commerce Gina Raimondo served many years in business as a successful venture capitalist.

We also note that Timothy Wu (the author of the Biden Administration's disastrous "net neutrality policy") has been replaced as the White House Advisor on Technology Policy by Arati Prabhakar who has significant experience working with new startups.

There is also a growing suspicion that the Biden officials are more interested in pursuing social policy objectives than expanding the economy and ensuring prosperity of our citizens. For example, Biden's choice to be vice-chairman of the Federal Reserve Board, Lail Brainard, wants climate change and gender equity issues to be concerns and priorities of the nation's central bank. Biden's nominee for top bank regulator at the Fed has said she wants banks to stop lending to oil and gas companies.

Phillip Jefferson, an economist at Davidson College, is now Vice Chair of the Federal Reserve Board with no private sector experience. This might explain why the Fed has failed in its mission over the past four years to keep inflation low and the dollar stable.

Biden appointed Neera Tanden to oversee his entire Domestic Policy Council despite the fact that her entire career has been working for political campaigns and nonprofits.

There is plenty of anecdotal evidence that many do not have the experience necessary. Jessica Rosenworcel, the chairman of the FCC—the agency which has just reinstated net neutrality—is a lawyer with experience in government who appears to have zero business experience. She will determine the prices and services that Internet Service Providers can charge due to her own heavy-handed regulations even though she has never earned a profit for a business in her life.

Biden's Office of Management and Budget Director Shalanda Young – whose primary responsibility is to try to balance the revenues and expenditures of our \$6 trillion federal ledger – has spent her career in government. She has presided over the worst fiscal and debt crisis in modern history.

How can we ever achieve a balanced budget when the person in charge of that function has benefited from the government's expansion for career growth?

This report finds that these examples are all too commonplace in the Biden administration.

Methodology and Results

The list of Biden-Harris administration officials that we compile in this report starts at the top with the resumes of the President and the Vice President. We also examine other top political appointees of the Biden administration, including his cabinet officers (who deal with domestic policy issues), the commissioners of the major influential regulatory agencies, and other high-ranking White House policy-making personnel.

We don't believe that everyone in a president's administration who will have oversight over economic or financial issues should necessarily come with experience as a CEO, as a top management official, or in banking and finance. But they should know something about how business operates in the real world.

Of course, there is no assurance that top business executives will always make sound decisions that benefit the country. President Herbert Hoover came to the White House with extensive business experience and mismanaged the handling of the Great Depression from the start. One of the most disgraced and incompetent cabinet officials in American history was Robert McNamara who had served as president of Ford Motor company and was once heralded as one of JFK and LBJ's "Best and the Brightest," when he served as Defense Secretary in the 1960s. His decision making when it came to execution of the Vietnam War was disastrous.

But certainly some of the president's men and women should have management or business experience, if we want a well-functioning government that spends taxpayer dollars wisely; is responsive to the needs of citizens; and roots out inefficiency, waste, undue bureaucracy, duplication and just plain poor performance. That's needed now more than ever given that the federal government is now a \$6 trillion-plus super-sized operation that is larger than the entire economy of all but 14 countries. The government now manages seemingly every micro-activity of our economy, from what kinds of light bulbs we use, to setting rules on workplace safety, to monitoring billions of financial transactions, to delivering the mail on time, to running the railroads, to building the

roads and highways, to subsidizing everything from child care to burial services, to determining how big companies can get, to auctioning the tens of billions of dollars of electro-magnetic spectrum, to regulating the content of social media platforms.

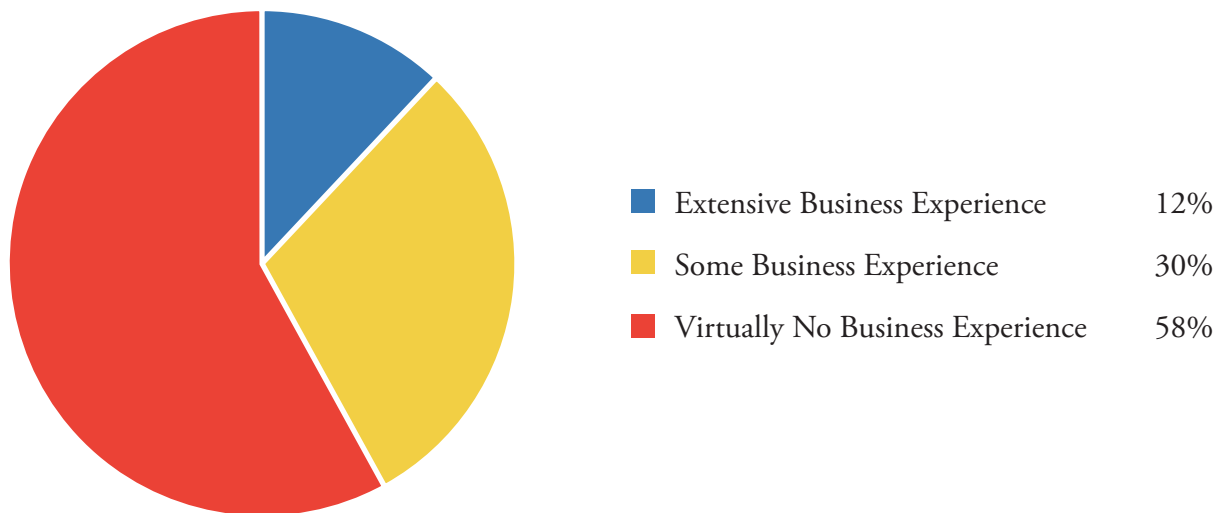
It is imperative that the people chosen for these positions have private sector and management/logistics experience to know what they are doing in public administration.

How does the Biden-Harris administration stack up?

We have analyzed the work histories, resumes and bios of the top 66 Biden-Harris officials with oversight over the U.S. economy. This analysis may not include every job or position they have held throughout their entire careers, but measures the major career-building positions they have held and their primary areas of expertise and experience.

This was our best faith effort to review these officials' backgrounds, and in some cases it wasn't easy to determine precisely the years of business experience, so we made estimates based on the best available information.

Here's how the Biden-Harris Administration fares:



Key Findings

- The total number of years of business experience of these top 66 policymakers is 205. This means the average number of years of business experience for these policymakers is 3.1 years.
- The median years of business experience is zero.
- 38 of the policymakers have virtually no business experience whatsoever.
- Only roughly one in ten top Biden appointees has extensive business experience.

Assessing Vice President Kamala Harris's Team

While Kamala Harris is not the main focus of this report, she has claimed direct involvement in the most important decisions of the Biden Administration. Top Biden White House advisor Susan Rice has said that Kamala Harris has been "integrally involved" in the key decisions of Joe Biden's presidency.

We did perform an overview of six of her top advisors to see if the lack of business experience in Harris's team matches the record of the Biden administration. It is too early to tell which officials would have prominent positions in her administration, if history is any guide, many of the Biden administration key officials would continue to serve in high-level roles, particularly since Biden's team will have only served for four years.

We find that the Harris officials come with roughly the same amount of business experience - that is, a disturbingly low level of business/finance background. Only one of the top six appointees whose careers we inspected (her chief of staff, Lorraine Voles) had extensive business experience - defined as 10 or more years. And only two of the six had any business experience whatsoever. The rest had careers in government and law.

The total number of years of business experience for these top six staffers was 14.

They combined for an average of 2.3 years and, once again, the median was zero years.

These numbers are highly comparable to Biden's, and even slightly worse, on this admittedly small scale.

While this only represents a brief overview of Harris' staff, it is noteworthy how similar these numbers are to Biden's team. Our fear and, unfortunately, expectation, is that many of the same people from either staff might also be calling the shots in a new administration. For this reason, we see the numbers for both Biden and Harris as relevant.

Conclusion

What is the takeaway from these findings? Surely we want our political class to have a diversity of backgrounds. We want lawyers, grassroots activists, those with political and policy experience, scientists, health experts, and academics with required specialties. But we also want people who have experience running large operations with hundreds and thousands of employees and who understand logistics. We want people who know how to cut costs, manage logistics, increase productivity, meet payroll, and make a profit (or in the case of the government, avoid large losses). We need people at the top rungs of government who have experience dealing with large-scale crises (as we experienced during COVID), and also at least some familiarity with the everyday struggles that businesses have with the government. The Biden-Harris administration has made “diversity” a major goal of its administration. But the one area that is sorely missing in this diversity goal is in attracting talented and experienced men and women from the field of small business, commerce, and finance. When it comes to the government: Ignorance is not bliss. These skills are sorely lacking in the Biden-Harris administration. The cascade of policy and management mistakes that are piling up in the Biden-Harris government are at least in part a consequence of this lack of basic skills and competency.

Our review of the top officials advising Kamala Harris finds little or no improvement in business credentials. Her calls for price controls, more stringent regulations, and higher business tax rates only reinforces our worries about her team's knowledge of how the economy works.

Based on the personnel that Harris has surrounded herself with, we would expect a continuation of the anti-business agenda that we have seen under Biden — and perhaps worse.

Appendix

A Review of the Business Experience in the Biden Administration

This review of 66 officials features name, title, years of business experience and professional experience.



Joe Biden – President

0 Years

Law/Politics



Lloyd Austin –
Secretary of Defense

5 Years

Military/Consulting



Kamala Harris –
Vice President

0 Years

Law/Politics



Merrick Garland –
Attorney General

0 Years

Law



Jeff Zients –
Chief of Staff

24 Years

Venture Capital/
Healthcare/Tech



Deb Haaland –
Secretary of Interior

11 Years

Small Business



Antony Blinken –
Secretary of State

4 Years

Consulting



Tom Vilsack –
Secretary of Agriculture

0 Years

Law/Government



Janet Yellen –
Secretary of Treasury

0 Years

Academia/
Government



Gina Raimondo –
Secretary of Commerce

11 Years

Venture Capital/
Politics



Julie Su – Acting
Secretary of Labor

0 Years

Nonprofit/Government



Denis McDonough –
Secretary of Veterans Affairs

0 Years

Politics/Government/
Nonprofit



Xavier Becerra –
Secretary of Health
and Human Services

0 Years

Law/Politics



Alejandro Mayorkas
– Secretary of
Homeland Security

0 Years

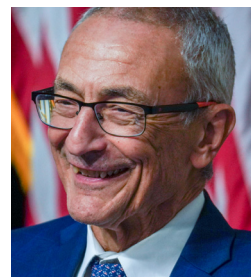
Law/Government



Adrienne Todman –
Acting Secretary, Housing
and Urban Development

0 Years

Government/Nonprofit



John Podesta – Ambassador
for Climate Change

5 Years

Consulting/Government/
Nonprofit



Pete Buttigieg – Secretary
of Transportation

4 Years

Consulting/
Government/Politics



Shalanda Young –
Office of Management
and Budget Director

0 Years

Government



Jennifer Granholm –
Secretary of Energy

2 Years

Media/Law/
Government/Academia



Neera Tanden – Director of
Domestic Policy Council

0 Years

Politics/Nonprofit



Miguel Cardona –
Secretary of Education

0 Years

Education/
Government



Lael Brainard –
Director, National
Economic Council

7 Years

Consulting/
Government



Katherine Tai – U.S.
Trade Representative

0 Years

Law/Government



Annie Tomasini – Deputy
Chief of Staff for Operations

4 Years

Public Relations/Consulting



Linda Greenfield –
Ambassador to the
United Nations

3 Years

Consulting



Jared Bernstein – Chair,
Council of Economic Advisors

0 Years

Academia/Nonprofit/
Government



Heather Boushey –
Member, Council of
Economic Advisors

0 Years

Government/Nonprofit



Brandon DeBot –
Special Assistant to the
President for Tax Policy

0 Years

Law/Nonprofit



Jessica Rosenworcel – Chair,
Federal Communications
Commission

0 Years

Law/Government



Kate Balcerzak – White
House Director of Private
Sector Engagement

5 Years

Corporate Government Affairs



Isabel Guzman –
Administrator, Small
Business Administration

20 Years

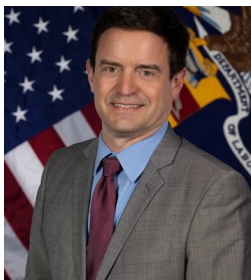
Consulting/Small Business



Navtej Dhillon – Deputy
Director, National
Economic Council

7 Year

Investment Banking



Doug Parker –Assistant
Secretary of OSHA

1 Year

Sales/Marketing/
Nonprofit/Government



Rachel West – Special
Assistant to the President for
Labor and Workers at the
Domestic Policy Council

0 Years

Nonprofit/Government



Jose Fernandez –
Undersecretary of State
Economic Growth,
Energy, and Environment

0 Years

Lawyer



Wally Adeyemo –
Deputy Secretary
of Treasury

2 Years

Politics/Government



Don Graves – Deputy
Secretary of Commerce

4 Years

Government/
Nonprofits



Nellie Liang – Undersecretary
Treasury Domestic Finance

3 Years

Economic Consulting/
Nonprofit/Government



Brendan Danaher – Deputy Assistant to the President, Labor and the Economy

0 Years

Nonprofit/Government



Nana Menya Ayensu – Special Assistant to the President on Climate Policy, Finance, and Innovation

13 Years

Consulting/Engineering/Business



Jessica Looman – Admin, Wage and Hour Division, U.S. Department of Labor

0 Years

Government/Nonprofit/Lawyer



Christina Segal-Knowles – National Security Council, Director for International Economics

5 Years

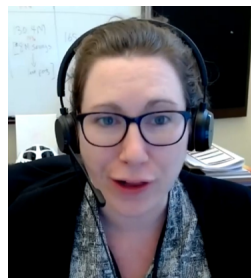
Banking



Daniel Hornung – Deputy Director, National Economic Council

0 Years

Law



Samantha Silverberg – Special Assistant to the President For Transportation/Infrastructure

4 Years

Consulting/Government



Betsy Lawrence – Deputy Director of Domestic Policy, Council on Immigration

0 Years

Government/Nonprofits



Chad Maisel – Special Assistant to the President for Housing and Urban Policy

0 Years

Campaigns/Politics/Government/Nonprofit



Zayn Siddique – Principal Deputy Director of the Domestic Policy Council

0 Years

Law/Politics



Robert Gordon – Deputy Assistant to the President for Economic Mobility

0 Years

Nonprofit/Government/Law



Shuwanza Goff – Director
of the White House Office
of Legislative Affairs

1 Year

Consulting



Arati Prabhakar –
White House Advisor
on Technology Policy

13 Years

Venture Capital/Tech/
Government/Nonprofit



Jennifer Abruzzo – Chair,
National Labor Relations
Board

0 Years

Labor Lawyer/Government



Brenda Mallory –
Chair, Council of
Environmental Quality

0 Years

Law/Government



Gary Gensler – Chair,
Security and Exchange
Commission

20 Years

Investment Banker/
Government



Phillip Jefferson – Vice
Chair, Federal Reserve Board

0 Years

Academic



Willie Phillips –
Chair, Federal Energy
Regulatory Commission

0 Years

Law/Nonprofit



Lina Khan – Chair,
Federal Trade Commission

0 Years

Academic



Chiquita Brooks-Lasure –
Administrator, Centers for
Medicare and Medicaid

5 Years

Healthcare Consulting/
Government



Jonathan Kanter –
Assistant Attorney
General for Antitrust

0 Years

Lawyer/Government



Robert Califf –
Administrator, Food and
Drug Administration

8 Years

Healthcare/Academic



Ali Zaidi – Assistant to
the President & National
Climate Advisor

0 Years

Lawyer/Government/Academic



Lorraine Voles – Assistant to
the President and Chief of
Staff to the Vice President

10 Years

Marketing/Communications



Yael Belkind – Assistant
to the Chief of Staff

0 Years

Government



Erica Songer – Counsel to the
Vice President and Deputy
Assistant to the President,
Office of the Vice President

0 Years

Law/Government



Stephanie Young –
Communications

4 Years

Communications



Kristine Lucius – Deputy
Assistant to the President
and Domestic Policy Advisor
to the Vice President

0 Years

Law/Government



Tim Walz – Vice President

0 Years

Academic/Military

