

116TH CONGRESS
1ST SESSION

S. 2826

To require a global economic security strategy, and for other purposes.

IN THE SENATE OF THE UNITED STATES

NOVEMBER 7, 2019

Mr. YOUNG (for himself, Mr. MERKLEY, Mr. RUBIO, and Mr. COONS) introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

A BILL

To require a global economic security strategy, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Global Economic Secu-
5 rity Strategy of 2019”.

6 **SEC. 2. SENSE OF CONGRESS.**

7 It is the sense of Congress that—

8 (1) the national security of the United States
9 depends in large part on a vibrant, growing, and se-
10 cure United States economy;

1 (2) the United States confronts more inter-
2 national economic competition and threats today
3 than at any time in the Nation's history;

4 (3) a failure of the United States to compete
5 economically will undermine the prosperity and secu-
6 rity of the people of the United States;

7 (4) the United States is stronger when the na-
8 tional security strategy integrates economic tools in
9 the service of foreign policy objectives;

10 (5) it is in the national security and economic
11 interests of the United States—

12 (A) to promote free, fair, and reciprocal
13 economic relationships between the United
14 States and foreign individuals and entities;

15 (B) to promote and protect the United
16 States innovation base, including the defense
17 industrial base;

18 (C) to ensure that the United States leads
19 in research, technology, and innovation;

20 (D) to counter anticompetitive economic
21 behavior, policies, and strategies by foreign in-
22 dividuals and entities;

23 (E) to promote environmental stewardship;

24 and

1 (F) to ensure workers and families in the
2 United States have the opportunity to thrive
3 with competitive wages and are not unfairly dis-
4 advantaged;

5 (6) the Federal Government has a limited, but
6 important, role in facilitating the ability of the
7 United States to compete successfully in the inter-
8 national economic competition described in para-
9 graph (2); and

10 (7) the Federal Government should periodically
11 produce a global economic security strategy—

12 (A) to ensure Federal policies, statutes,
13 regulations, procedures, data gathering, and as-
14 sessment practices are optimally designed and
15 implemented to facilitate the competitiveness,
16 prosperity, and security of the United States;

17 (B) to reassure allies and partners of the
18 United States of the enduring commitment of
19 the United States to the promotion of free, fair,
20 and reciprocal economic relationships; and

21 (C) to maximally advance economic oppor-
22 tunity for present and future generations of
23 United States citizens.

24 **SEC. 3. GLOBAL ECONOMIC SECURITY STRATEGY.**

25 (a) STRATEGY REQUIRED.—

1 (1) INITIAL STRATEGY.—Not later than 180
2 days after the date of the enactment of this Act, the
3 President, in coordination with the National Security
4 Council and the National Economic Council and the
5 heads of other relevant Federal agencies, shall sub-
6 mit to the appropriate congressional committees a
7 report setting forth a global economic security strat-
8 egy for the United States to support the national se-
9 curity strategy.

10 (2) SUBSEQUENT STRATEGIES.—Beginning in
11 2021, the President, in coordination with the Na-
12 tional Security Council and the National Economic
13 Council and the heads of other relevant Federal
14 agencies, shall submit to the appropriate congres-
15 sional committees a global economic security strat-
16 egy—

17 (A) in any year in which a new President
18 is inaugurated, not later than October 1 of that
19 year; and

20 (B) in any other year, not later than 90
21 days after the transmission to Congress in that
22 year of the national security strategy.

23 (b) ELEMENTS.—Each report required by subsection
24 (a) shall set forth a global economic security strategy of

1 the United States and shall, at a minimum, include the
2 following:

3 (1) An assessment of the global competitive po-
4 sition of key United States economic sectors, includ-
5 ing strengths, weaknesses, opportunities, and
6 threats.

7 (2) An assessment of the national debt and its
8 implications for the economic and national security
9 of the United States.

10 (3) A description and discussion of the
11 prioritized economic security interests and objectives
12 of the United States, including key economic sectors
13 vital to economic security of the United States.

14 (4) A description of the leading threats, chal-
15 lenges, and opportunities associated with the inter-
16 ests and objectives described in paragraph (3), in-
17 cluding—

18 (A) an assessment of the severity and like-
19 lihood of the threats, both foreign and domestic,
20 and an explicit linking of each such threat to a
21 national interest or objective;

22 (B) an assessment of the nature of the
23 challenges and how each challenge will evolve if
24 left unaddressed; and

1 (C) an assessment of the opportunities and
2 associated potential benefits to United States
3 interests or objectives.

4 (5) An overview of the public and private sector
5 tools necessary to address or minimize the leading
6 threats and challenges described in paragraph (4)
7 and to take advantage of the leading opportunities
8 described in that paragraph.

9 (6) An assessment of whether the United States
10 Government or private sector possesses those tools.

11 (7) For each such threat, challenge, or oppor-
12 tunity that the United States Government or private
13 sector lack sufficient tools to address, minimize, or
14 take advantage of, a detailed plan to develop, im-
15 prove, or foster those tools.

16 (8) A plan to utilize available tools to address
17 or minimize the leading threats and challenges and
18 to take advantage of the leading opportunities, in-
19 cluding—

20 (A) a discussion of the optimal allocation
21 of finite resources and an identification of the
22 risks associated with that allocation;

23 (B) specific objectives, tasks, metrics, and
24 milestones for each relevant Federal agency;

1 (C) specific plans to eliminate obstacles for
2 the private sector in areas supportive of the
3 global economic security strategy and to maxi-
4 mize the prudent use of public-private partner-
5 ships;

6 (D) specific plans to eliminate obstacles to
7 strengthening United States energy security,
8 sustainability, and resilience in areas supportive
9 of the global economic security strategy, includ-
10 ing energy diversity and sustainable manage-
11 ment and use of energy resources;

12 (E) specific plans to promote environ-
13 mental stewardship and fair competition for
14 United States workers;

15 (F) a description of—

16 (i) how the global economic security
17 strategy supports the national security
18 strategy; and

19 (ii) how the global economic security
20 strategy is integrated and coordinated with
21 the most recent national defense strategy
22 under section 113(g) of title 10, United
23 States Code;

24 (G) a plan to encourage the governments
25 of countries that are allies or partners of the

1 United States to cooperate with the execution
2 of the global economic security strategy, where
3 appropriate; and

4 (H) a plan to encourage certain inter-
5 national and multilateral organizations to sup-
6 port the implementation of the global economic
7 security strategy.

8 (9) An identification of any additional resources
9 or statutory authorizations necessary to implement
10 the global economic security strategy.

11 (c) FORM OF REPORT.—Each report required by sub-
12 section (a) shall be submitted in unclassified form, but
13 may include a classified annex.

14 (d) DEFINITIONS.—In this section:

15 (1) APPROPRIATE CONGRESSIONAL COMMIT-
16 TEES.—The term “appropriate congressional com-
17 mittees” means—

18 (A) the Committee on Appropriations, the
19 Committee on Armed Services, the Committee
20 on Banking, Housing, and Urban Affairs, the
21 Committee on Commerce, Science, and Trans-
22 portation, the Committee on Finance, and the
23 Committee on Foreign Relations of the Senate;
24 and

1 (B) the Committee on Appropriations, the
2 Committee on Armed Services, the Committee
3 on Energy and Commerce, the Committee on
4 Financial Services, the Committee on Foreign
5 Affairs, and the Committee on Ways and Means
6 of the House of Representatives.

7 (2) NATIONAL SECURITY STRATEGY.—The term
8 “national security strategy” means the national se-
9 curity strategy required by section 108 of the Na-
10 tional Security Act of 1947 (50 U.S.C. 3043).

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