

NAM COVID-19 Update
May 19, 2020

This morning, the Senate Banking Committee held a hearing with Treasury Secretary Steven Mnuchin and Federal Reserve Chairman Jay Powell on their implementation of the CARES Act. At the hearing, Chairman Powell announced that the Fed is working to launch the Main Street Lending Program by the end of this month. And ahead of the hearing, the NAM made sure manufacturers' concerns with the Paycheck Protection Program and the Fed's liquidity facilities were officially entered into the [record](#). We will continue raising your concerns directly with lawmakers and administration officials, as we have throughout this crisis.

Workforce Policy Advisory Board Meeting

Today, I joined Advisor to the President Ivanka Trump and the American Workforce Policy Advisory Board for our first meeting since our previously scheduled meeting in March was canceled. We discussed the ever-increasing importance of access to skills training, especially in the wake of the pandemic. I emphasized that to ensure a strong economic recovery, incentives for workforce development and skills training are more important than ever. Programs that focus on earn-and-learn models, or apprenticeships, should be prioritized, as well as partnerships between companies and local educational institutions so that we have the skilled workers ready to operate in new environments and to fill new jobs created by shifts in supply chains. I also shared some of the NAM's specific policy recommendations from our "American Renewal Action Plan," which you can find [here](#).

Watch: Highlighting the Need for Skilled Workers

Earlier today, I appeared on CNBC, where I also spoke about the importance of skilled workers, and the continued skills gap, as well as how we spur additional manufacturing growth and the importance of protecting our manufacturing workforce and our neighbors by wearing face coverings. You can watch the segment [here](#).

Please keep visiting the regularly updated nam.org/coronavirus site for the latest information, including operational guidance, our policy plans and resources and an [updated breakdown of state and local orders](#). If you are looking for ways to contribute to COVID-19 relief efforts, we encourage you to email our Response Team at responseteam@nam.org with any N95 or Tyvek suit donations. You can connect with NAM partner [Good360](#) to donate items to families. Please reference the NAM as your source of referral so we can track the many positive contributions of our members.

Best,

Jay

President and CEO
National Association of Manufacturers