

READOUT: Secretary of the Treasury Janet L. Yellen and National Economic Council Director Lael Brainard Host Roundtable with Corporate and Philanthropic Leaders

October 25, 2023

WASHINGTON – Today, U.S. Secretary of the Treasury Janet L. Yellen and National Economic Council Director Lael Brainard hosted a roundtable conversation with corporate and philanthropic partners to discuss how the public, private, and philanthropic sectors are serving as instrumental partners to ensure the economic benefits of President Biden’s Investing in America agenda reach communities that have been left behind. During the conversation, Secretary Yellen emphasized the importance of investing to scale small businesses while building diverse supply chain ecosystems. Leaders from the private sector shared their own work to uplift businesses in underserved communities and provided feedback on how to make collaborative efforts more effective.

This roundtable comes on the heels of this morning’s [announcement](#) that the Economic Opportunity Coalition (EOC) – a group of nearly 30 companies working to make historic investments in underserved communities – will secure \$3 billion in deposits for community development financial institutions (CDFIs) and minority depository institutions (MDIs), community lenders with a proven record of reaching low-income, rural, and other underserved communities. Additionally, the EOC is partnering with the Biden-Harris Administration to call on companies in Investing in America sectors to strengthen domestic supply chains and build wealth for underserved communities by committing to spending at least 15% of U.S. procurement dollars with small and underserved businesses in those sectors. Micron, Air Products, and Xcel Energy are the first to sign on to this commitment.

The discussion was also attended by Director of the United States Domestic Policy Council Neera Tanden and U.S. Senator Mark Warner (D-VA). Corporate and philanthropic representatives included:

- Ruth Porat, President and CIO, Google
- Christopher Gorman, CEO, KeyBank
- Mark Murphy, EVP and CFO, Micron Technology

- John Rogers, Chairman and Co-CEO, Ariel Investments
- Scott Paul, President, Alliance for American Manufacturing
- Audra Ladd, Co-Director, Urban Manufacturing Alliance
- Sharon Bowen, Chair, New York Stock Exchange
- David Girouard, CEO, Upstart
- Rip Rapson, President and CEO, Kresge Foundation
- Chris Weaver, Executive Director, Economic Opportunity Coalition
- Michael Roth, Co-CEO, Next Street

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