

## The president-elect's challenges

When US president-elect Joe Biden takes office in January, his to-do list will be long and difficult. He will inherit an economy that has been rattled by the pandemic, with millions still unemployed. After having received the most votes ever for a US presidential candidate, the Americans have voted for change and entrusted him to rebuild the economy. We look at his challenges and priorities over the first 100 days.



### Smooth transition of power

- President Trump threatens lawsuits, but the legal fight has not gathered much support nor success so far.
- Biden will appoint his new cabinet, while balancing demands between centrists and progressives in his party.

### Control the pandemic

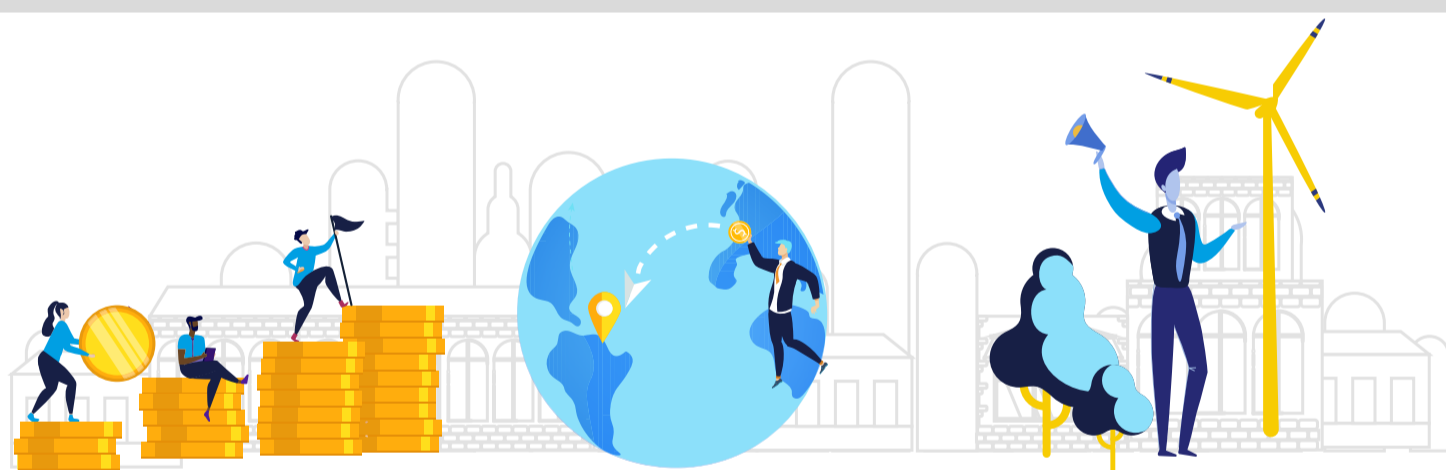
- Covid-19 remains the biggest threat to the US economy. The news of a viable vaccine is a positive, but it is not a silver bullet in the short term.
- Biden's appointment of a Covid-19 task force is the first step towards fulfilling his campaign promise.
- Biden's plan calls for increased testing capacity, funding for businesses, and schools to reopen safely alongside an eventual vaccine distributed for free.

### US fiscal stimulus

- The unresolved status of Senate control has left slim prospects for a major fiscal-stimulus package before January.
- There is now uncertainty on the timing and quantum of the bill, though it is likely to be passed eventually.

## Domestic policy changes hinge on Senate control, while the president has more say on foreign policy

Currently two decisive Senate seats are up for grabs in historically Republican Georgia. If Republicans keep the Senate, Biden may find it harder to move forward with his plan over the longer term.



### Rebuild a more equal and inclusive economy

- Biden's plan is to grow US employment by 5 million on top of those lost to the pandemic.
- To address inequalities, he has voiced support for a \$15 federal minimum hourly wage and equal gender pay.
- On immigration, Biden has signalled his administration would roll back visa restrictions.

### Foreign policy

- Internationally, Biden's approach to trade will likely be less heated than Trump's. Biden should have a less confrontational approach to China and other countries than Trump had.
- Biden is keen to reset trade relations with allies such as the European Union. Therefore, geopolitical tension is likely to be lower under Biden.

### Fight climate change

- Green campaign promises proved popular with voters, even if climate legislation now faces an uncertain future in the Senate.
- Biden pledged to spend more than \$2 trillion backing clean energy and green jobs. A stark contrast to Trump's record of supporting the coal industry, rolling back environmental regulations, and withdrawing from the Paris climate agreement.

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