

Chris Pilkerton | The Paycheck Protection Program and the Future of Small Business Support

M-RCBG Senior Fellow-Led Study Group: Chris Pilkerton

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Thursday, April 4 (rescheduled from February 14)

M-RCBG Conference Room (B-102)

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The COVID pandemic has had a tremendous impact on everyone around the world. While experts agree that the occurrence of a subsequent pandemic is only a matter of time, significant advancements have been made in the health and safety

lane of pandemic preparation with private-public sector activities researching vaccine development processes and associated best practices management.

While that is critical, preparation for a pandemic may be around the corner, lessons learned from the global economic support plans are also incredibly important to identify and document-particularly for the small business community that employs the majority of the American workforce. The Paycheck Protection Program became the most recognizable component of the US response –with a price tag of approximately \$800 billion. This discussion will examine the process under which this program was developed, its successes and challenges, and provide for some comparative analysis of other global models.

This study group / discussion is open only to HUID holders.

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Chris Pilkerton is the former head of the US Small Business Administration, SBA general counsel and a White House Senior Policy Advisor. He currently serves as the Chief Legal and Regulatory Strategy Officer for Accion Opportunity Fund, the nation's leading non-profit community development financial institution supporting small businesses in underserved communities. He is also cofounder of the Small Business Corps

(SBC), and an Executive-In-Residence at Georgetown University's Business for Impact Center to implement the SBC, which seeks to provide opportunities for recent university graduates to directly consult with small businesses in underserved communities across the country. Chris is the coauthor of the policy book *Underserved: Harnessing the First Principles of Lincoln's Reconstruction for Today's Forgotten Communities*. He previously worked as a compliance director at JP Morgan Chase, where he was named one of Fortune's 50 Heroes of the Fortune

500 in recognition of efforts to support Liberian orphans impacted by ebola. He began his legal career as an Assistant District Attorney in Manhattan, working as a trial lawyer in both the Office of the Special Narcotics Prosecutor and the Office of Money Laundering and Tax Crimes. He later went on to become Senior Counsel in the Division of Enforcement at the U.S. Securities and Exchange Commission.

Chris has also been an Executive-In-Residence at Johns Hopkins University's Business School and the Associate Director of the Law and Public Policy Program at the Catholic University of America Columbus School of Law (CUA). Chris was a Fulbright Teaching Scholar at Jagiellonian University in Poland, and holds an MPA from Columbia University's School of International and Public Affairs, a JD from CUA and a BA from Fairfield University. During his M-RCBG senior fellowship at the Harvard Kennedy School, Chris will focus his research on the development, deployment, and impact of comparative economic stimulus models during the global pandemic. His faculty sponsor is Jason Furman, Aetna Professor of the Practice of Economic Policy at Harvard Kennedy School (HKS) and the Department of Economics at Harvard University.

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