

Partisanship's Threat to Business

By Bruce A. Percelay, Adam Hinds, Matt Sandgren, & Margaret Spellings
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Business hates uncertainty. And there is no condition that can create more uncertainty than the deep divide in our country. Partisan politics has gone beyond Capitol Hill and has now leached into the business world. From Budweiser to Tesla to Target and locally, to New Balance, the division in America has become an issue for business.

A recent poll by the Business and Democracy Initiative found the overwhelming majority of business leaders surveyed (85%) believe capitalism in the U.S. depends upon a well-functioning democracy. Yet most of the same people surveyed (72%) believe American democracy is currently under threat.

The question is, what can be done about it?

The Edward M. Kennedy Institute for the United States Senate has teamed up with the Orrin G. Hatch Foundation and the Bipartisan Policy Center to find solutions to the great divide. One of our initiatives is called The Senate Project, a program that puts Democratic and Republican Senators to meet face to face in civil debate to discuss issues confronting the nation. In some instances, these include Senators who rarely speak to one another and the very fact that they are willing to engage and debate for an hour in our chamber may have a profound impact.

We know it's possible for Senators with diametrically opposite viewpoints to work together because we have witnessed it first-hand. Few senators were more ideologically opposed to one another during their time in the Senate than Senators Orrin Hatch and Ted Kennedy. But despite their differences, which were many, the Utah Republican and Massachusetts Democrat managed to find common ground to lead the Senate in numerous pieces of landmark legislation. From the CARE Act for people living with AIDS, to the Americans with Disabilities Act, to the Children's Health Insurance Program and beyond, Kennedy and Hatch were able to put aside their differences and party labels and work together in the best interest of the country.

Partisanship is bad for business, government

Recently, we hosted our third Senate Project debate where Senators Joni Ernst (R-IA) and Jeanne Shaheen (D-NH) met in Boston at our full-scale replica of the Senate chamber to discuss their viewpoints on defense and foreign policy. The debate was broadcast by Fox News, an organization that one would not normally associate with an event held in a building with the

name Kennedy on it, which was another important expression that bipartisanship can occur in the media as well.

The Kennedy Institute also conducted an event called the Hyannis Port Summit which brought together ten former United States senators to come up with innovative, tangible, and actionable ideas to help improve the functioning of our dysfunctional Senate. The outcome of this event will be made public at a future point, but it underscores our efforts to bring bipartisanship back to the most important deliberative body on the planet.

The economic effects of instability driven by our government's partisan divide, unpredictable reactions to election results, and threats of political violence are profound. Political stability is good for business. That is why investing in the future of our democracy may be the best investment one can make at this moment.

There is no asset class, no industry type and no business enterprise that will be immune from further decay in our national unity. We have all learned the hard way that democracy is not a given but is a gift that we need to protect.

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