



The Daily Dish

# Not Feeling CHIPper

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In the beginning there was CHIPS. No, not some weird British french fry. It was serious acronyming: Creating Helpful Incentives to Produce Semiconductors for America Act, or the CHIPS for America Act. But chips is also a synonym for “play money” and Congress treated taxpayer dollars like they were play money as CHIPS wended its way through the legislative process. The bloated monster (with an even more bloated acronym: COMPETES – America Creating Opportunities for Manufacturing, Pre-Eminence in Technology, and Economic Strength Act of 2022) that came out had CHIPS and hundreds of billions of dollars of indefensible, unneeded spending, and bad policy to boot.

Congress struggled for months to find the magic combination of waste, payoffs, and policy rot that would get the bill over the finish line. No luck. So when the CHIPS were down, they went back to their roots and rolled out something smaller, although not terribly appealing in character – think “COW CHIPS.” This guy didn’t seem too impressed.

When 64 senators voted yes on a procedural motion, the emboldened CHIPSters started getting serious again. Ostensibly to win the strategic competition with China, in came \$80 billion for the National Science Foundation (NSF) to engage in such cutting-edge activities as Grow Basic Research, Build the STEM Workforce, Build Broad-based Research Opportunities, Expand Rural STEM Education, and a Research Security and Policy Office (an Eakinomics favorite: NSF cops).

The Department of Commerce got money for Technology Hubs that focus on technology development, job creation, and expanding U.S. innovation capacity and are intended to Revitalize Communities. There is cash for the National Institute of Standards and Technology Authorization to Promote Competitiveness in International Standards. Not to be left out, the National Aeronautics and Space Administration got to extend NASA Enhanced Use Lease Authority and funded the Planetary Defense Coordination Office.

It goes on, and on, and on, and overnight 1,000 new pages brought the tab back up \$250 billion.

Just. Say. No CHIPS.