

## Macro Roundup Article

**Headline:** [Is the Chips Act Really Working?](#)

**Article Link:** <https://fasterplease.substack.com/p/is-the-chips-act-really-working>

Author(s)	James Pethokoukis
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**Summary:** The \$280 billion CHIPS Act aims to boost US semiconductor manufacturing and reduce reliance on TSMC in Taiwan, which produces 92% of leading-edge chips, raising national security concerns. Historical analysis shows mixed results for US industrial policy, with R&D support being the most successful. The CHIPS Act's specific industry focus and national security objectives may justify federal intervention, despite early challenges in implementation. Success will be measured by whether the US increases domestic production of advanced chips to 20% by 2030, as targeted by the Biden administration, rather than by other metrics like job creation or the location of chip facilities.

**Related Articles:** The Chips Act Has Been Surprisingly Successful So Far and Making Manufacturing Great Again and Why Laws Meant to Create Jobs Can Be So Destructive for Our Cities

**Primary Topic:** Investment

**Topics:** Fiscal Policy, Government Spending, Innovation/Research, Investment, Op-Ed/Blog Post, Productivity

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