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CFO survey: Forget hiring during this regulatory environment



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In addition to [thinking a \\$10-per-hour minimum wage would negatively affect hiring](#), chief financial officers from top companies also say economic uncertainty due to government policy is depressing plans for adding to payrolls.

More than two-thirds of CFOs surveyed by **Duke University's** Fuqua School of Business say [uncertainty caused by government economic policies is causing them to hold back on hiring or capital investment](#), or to increase their cash hoard.

Fuqua's CFO survey, released quarterly, is the longest running survey of its kind.

"We are facing a nexus of regulatory interventions, ranging from the ACA implementation to the drumbeat of minimum wage increases," said Fuqua professor [Campbell Harvey](#), founding director of the survey. "Most CFOs (67 percent) point their finger at the regulatory environment as the reason they are throttling back their business expansion." said Fuqua professor [Campbell Harvey](#), founding director of the survey.

In addition, monetary policy by the Federal Reserve led 20 percent of CFOs to say they have reduced their business optimism. However, that was offset by 17 percent who say their optimism has increased.

About 40 percent of Latin American and 33 percent of African companies say their business optimism is declining because of the Fed's plans to tighten monetary policy. Optimism has declined at more than 40 percent of Chinese and Japanese firms for the same reason.

European companies are most sensitive to interest-rate hikes. The majority of European CFOs say that rates two percentage points higher would reduce hiring, spending and borrowing, according to the survey.

Jason deBruyn covers Health Care, Higher Education, Nonprofits and Sports Business. Follow him on Twitter @jasondebruyn.