



How to Pay for the Green New Deal

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What is a Green New Deal?



- **Federally funded**
- **Locally implemented (decentralized)**
- **Urban & Rural**
- **Inclusive, Just, and Restorative**
- **Comprehensive & Permanent**

Why a Green New Deal?

- **Decarbonize & build more resilience**

The Green New Deal Framework

- **Take people as they are, where they are**
- **Do on-the-job paid training with a living wage + benefits**
- **A broader support network (e.g. housing, mental health, legal aid, soft skills, family counseling, career counseling, and more) to thrive on the job and to reconnect with the local community on a stronger foundation.**
 - **In other words, we don't give up on people.**
 - **We lift everybody up to higher grounds.**



How are we going pay for it?

- ***We're told:***
 - ***The government is broke;***
 - ***We're running out of dollars;***
 - ***the rich will never agree to pay higher taxes to fund all of this;***
 - ***the national debt will burden future generations***
 - ***Inflation, hyperinflation, Zimbabwe, Venezuela, Weimar Republic...***
 - ***we need to borrow more dollars from China....***

#CallTheirBluff



How did we pay for WWII?

- *Remember the misery of the Great Depression?*
- *There was no money to be taxed or borrowed!*
- *Was WWII affordable for the US?*

How did we pay for the CARES Act?

- *Who did we tax?*
- *Who did we borrow from?*

Congress has the Power of the Purse



- Gov. budget is not the same as a household budget
- Gov. spending is not constrained by tax revenues
- Gov. spending is constrained by inflation risks
- Inflation is determined by: productive capacity, market power of key price setters, and corruption)

#ParadigmShift

What about Taxes?



#Goals

- Decouple spending from taxing
- Spend on national priorities
- Spend to increase/improve productive capacity in strategic areas
- Tax pollution/speculation/extreme wealth *not for revenue*
- Tax to protect democracy from oligarchy
- Tax to reduce excessive inequality, abusive market power
- Regulate markets to **pre-distribute** wealth
- Regulate markets to reduce excessive market power, price-setting behavior, and corruption.



What are the National Priorities?

- **Universal public services**
Green infrastructure, universal health, education, pre-k, childcare, etc.
- **Federal Job Guarantee**
Living Wage + Benefits for people who want to work
- **Generous income support**
for people who cannot or should not work

Can we afford this?!



Can we afford this?!



Can we afford this?!



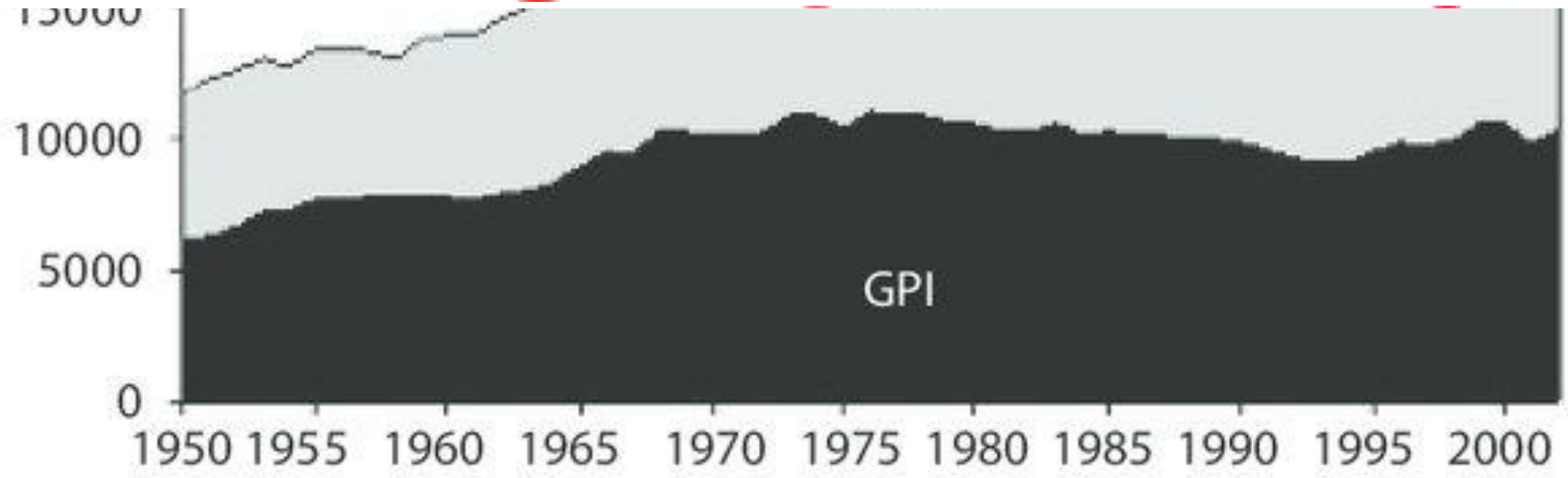
Can we afford this?!



GDP vs. Genuine Progress Indicator



#ChangeTheNarrative



Concluding Remarks



- **We have about 10 years to act!**
- **The climate crisis, inequality, poverty, exclusion, and injustice call for urgent and bold actions**
- **The current climate & jobs policies are too weak, slow, expensive, and ineffective**
- **Economic Justice and Climate Justice via a living wage Green New Deal are possible, desirable, and affordable**
- **This Green Jobs report provides a new framework for a metric to effectively guide strategic investments to reorient public policy decisions.**