



How to Pay for the Green New Deal

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Climate Action Town Hall

Our Revolution Wisconsin

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Why a Green New Deal?



We have deep structural problems:

- 1. Climate crisis;**
- 2. Inequality crisis;**
- 3. Socio-economic exclusion crisis;**
- 4. Opioid crisis**
- 5. Low-paying jobs; &**
- 6. Unaffordable housing/edu/health**

How do we 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?*



How much can we safely spend without causing inflation?

Taxes





How much can we safely spend without causing inflation?

Taxes

Borrowing





How much can we safely spend without causing inflation?



The real limit to Federal spending is the risk of inflation



How much can we spend without causing inflation?

Taxes

Borrowing

Additional Spending capacity

#ParadigmShift

Inflation risk

The real limit to Federal spending is the risk of inflation

What determines inflation risks?

- 1. Lack of productive capacity**
- 2. Abusive market power and price setting behavior**

Decouple Federal Spending & Taxing



- Spend on national priorities
- Tax pollution/speculation/extreme wealth *not for revenue*
- Tax to protect democracy from oligarchy
- Tax to reduce excessive wealth & abusive market power

#Goals



**When they say we
cannot afford it.....**

Can we afford this?!



Can we afford this?!



Can we afford this?!



Can we afford this?!



Can we afford this?!



Concluding Remarks



- **We have less than 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.**
- **It's the current *status quo* that's unaffordable**



Thank you!

Questions/Comments

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