

THE ROAD TO ECONOMIC FAIRNESS

How do we move away from austerity—
job cuts, wage cuts, service cuts— towards
prosperity and a stronger economy that
works for all of us?

#1

New York is
in the U.S.A.
in income
inequality.



1980



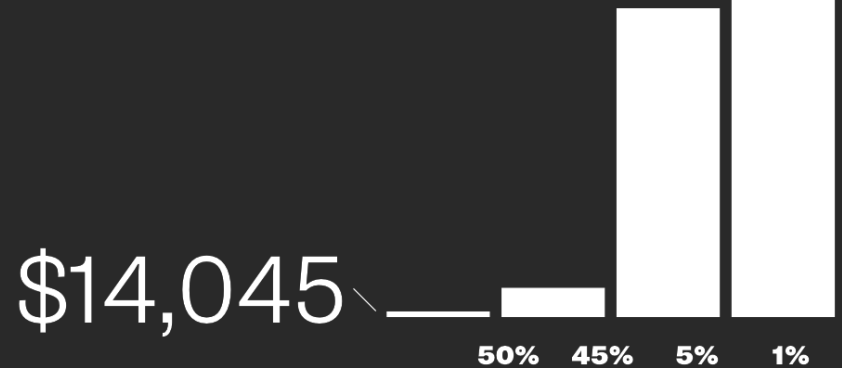
Average income for groups in New York in the Mario Cuomo era.
(Inflation-adjusted)



2007

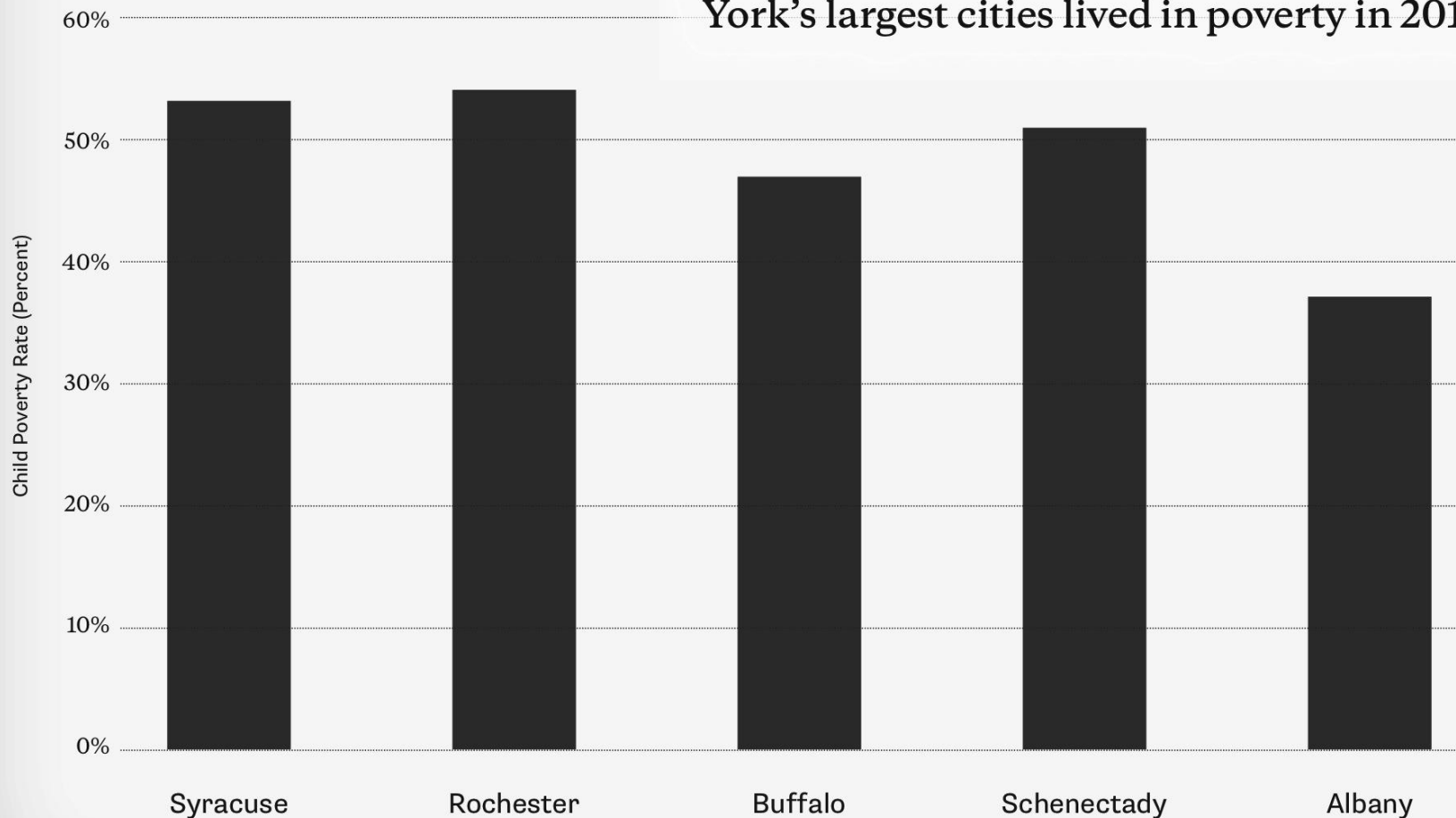


Average income for groups in New York in the Andrew Cuomo era.



And our poverty statistics are astounding and shameful.

Virtually half of children in Upstate New York's largest cities lived in poverty in 2011.



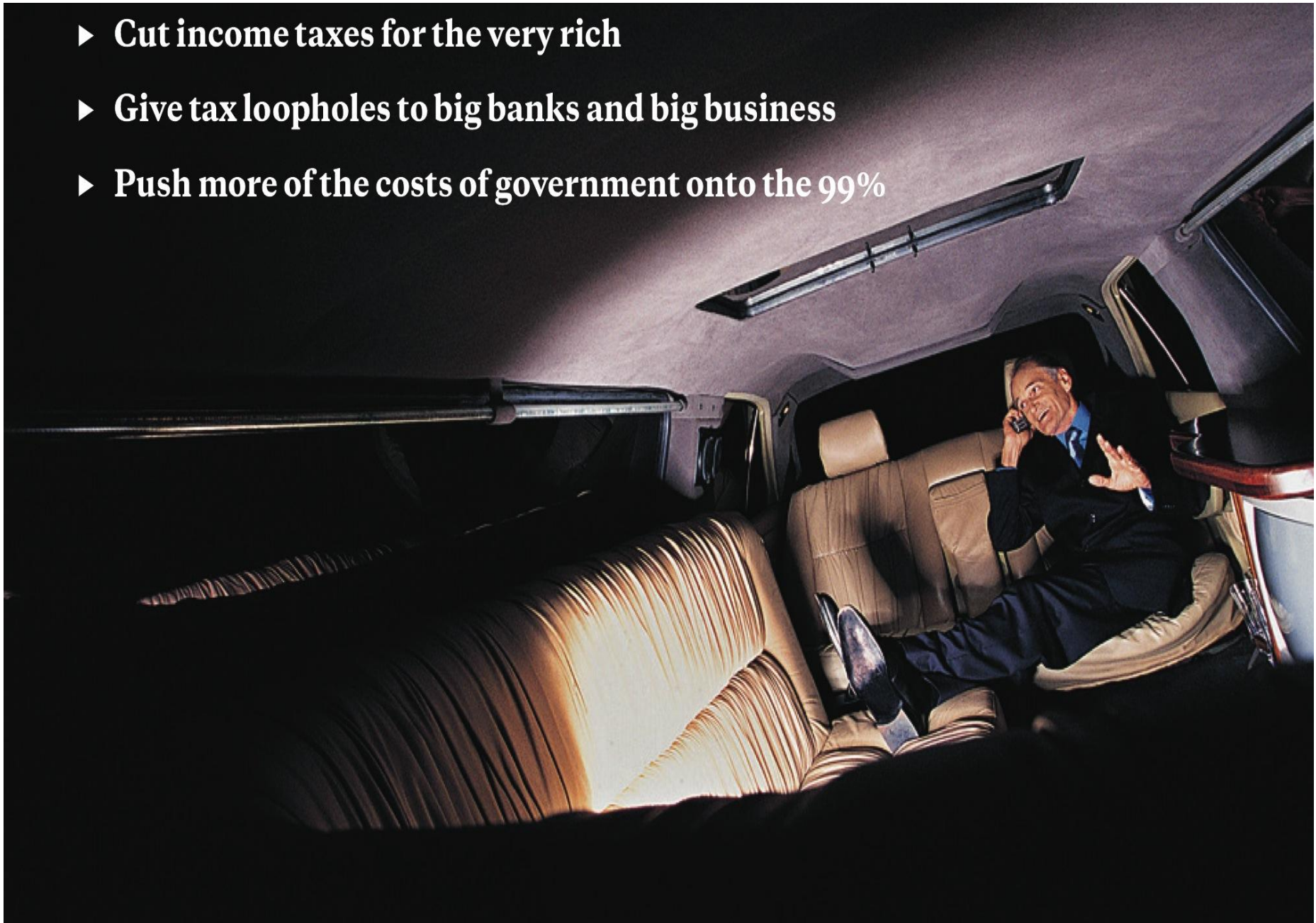
Poverty Rates for Seniors **2011**

Syracuse	18%
Rochester	21%
Bronx	25%
Brooklyn	23%
New York City	19%



HOW WE GOT HERE

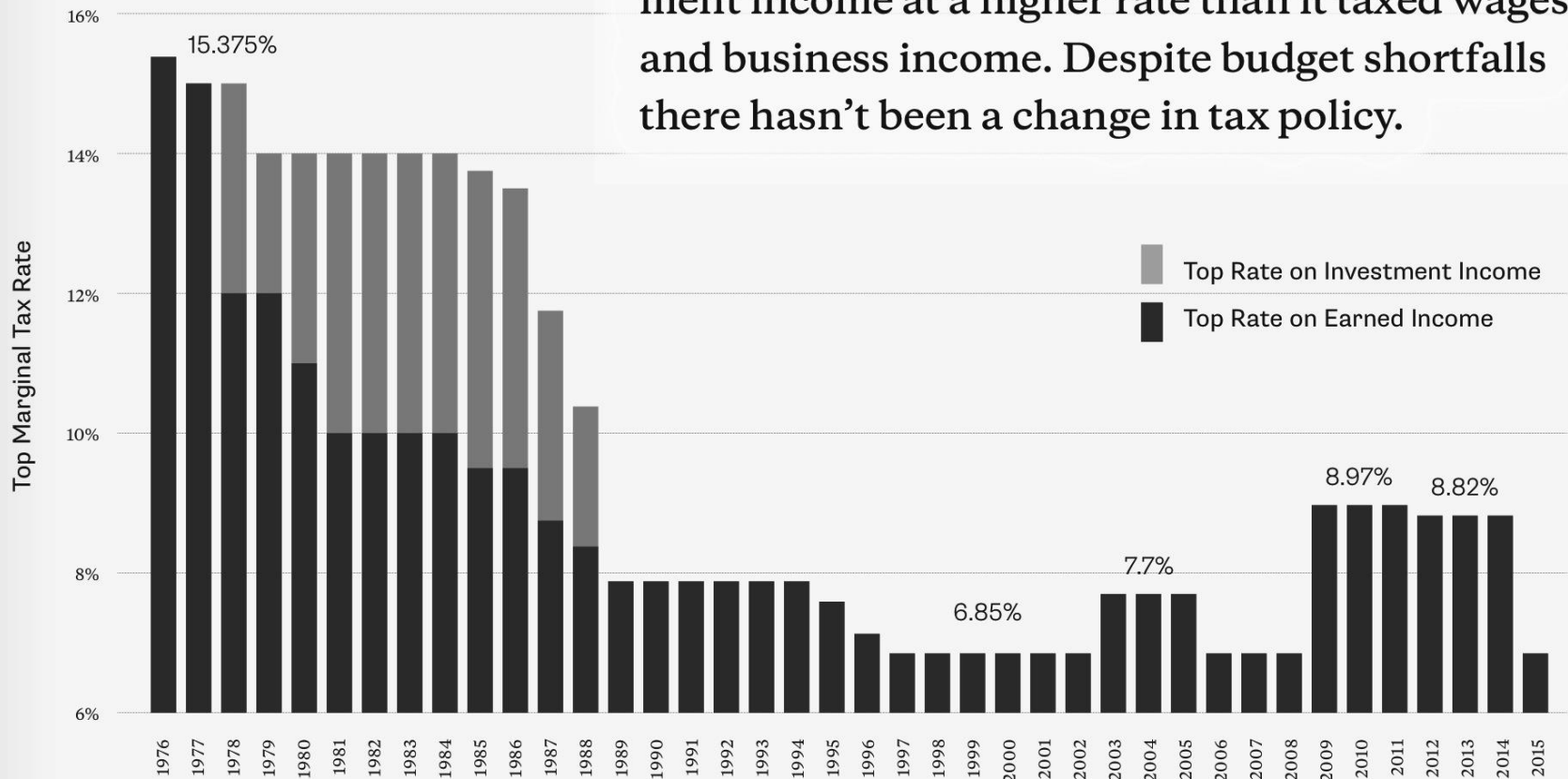
- ▶ **Cut income taxes for the very rich**
- ▶ **Give tax loopholes to big banks and big business**
- ▶ **Push more of the costs of government onto the 99%**



ON TAXES

They took us where they wanted to go...

From 1978 through 1988, New York taxed investment income at a higher rate than it taxed wages and business income. Despite budget shortfalls there hasn't been a change in tax policy.

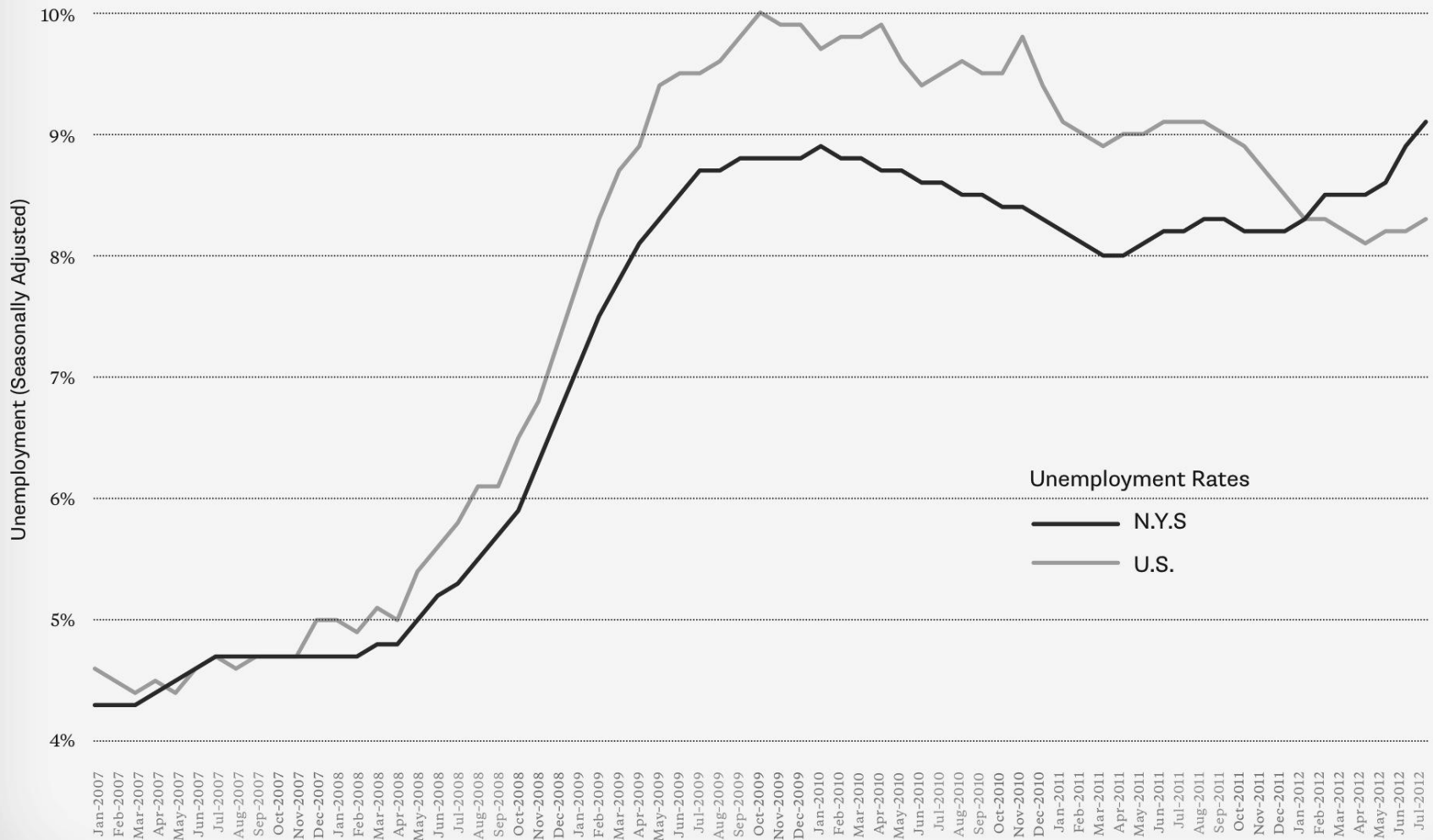


ON BUDGETS

They took us where they wanted to go...

- ▶ 100,000 jobs lost— Government losing more jobs than any other sector
- ▶ 30,000 teachers & aides cut in last four years
- ▶ Poor school districts hit 3x as hard as rich ones
- ▶ Higher class sizes, curriculum cuts
- ▶ College tuition up, more costs pushed onto students

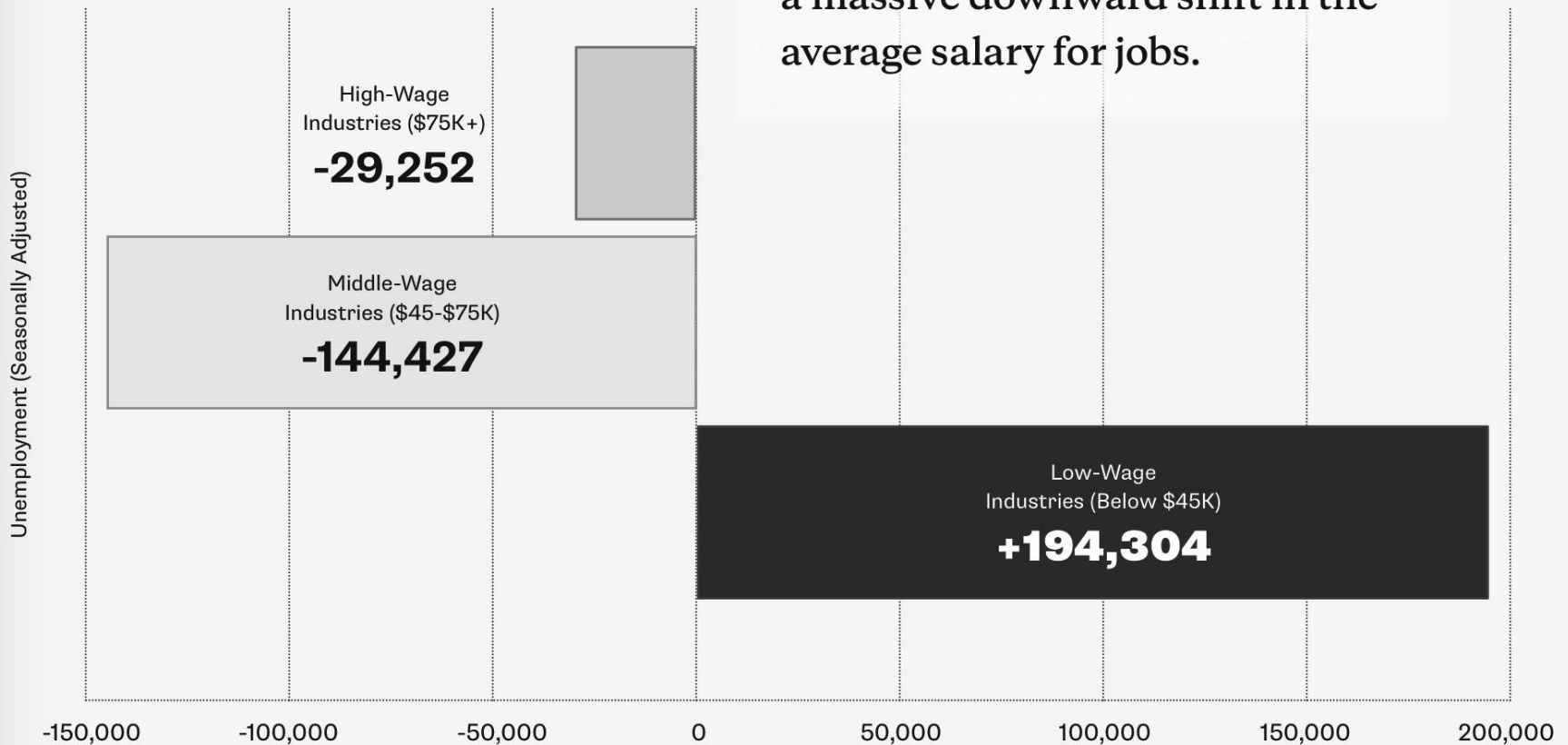
On wages & jobs, they took us where they wanted to go...



Source: Source: Bureau of Labor Statistics and NYS Department of Labor.

On wages & jobs, they took us where they wanted to go...

From 2008 to 2012 there has been a massive downward shift in the average salary for jobs.



Note: Low wage industries are those whose annual average wage is below \$45,000. Middle wage industries have annual average wages of \$45,000-\$75,000. High wage industries are those whose annual average wage is above \$75,000. Source: FPI's seasonal adjustment of CES employment data and QCEW 2011 annual average wage data from NYS DOL.



CAMPAIGN FINANCE:

Wall Street and the 1%

- ▶ Gave the most money to politicians from both parties
- ▶ Bought deregulation, weaker law enforcement, lower taxes, lower wages & cuts to public services
- ▶ Used government to create a low-wage high-unemployment economy

A yellow diamond-shaped road sign with a black border and the words "DEAD END" in black capital letters. The sign is mounted on a black post with a row of small holes. The background is a dark blue sky with some light clouds.

DEAD
END

WHERE THEY TOOK US.

A ROADMAP TO ECONOMIC FAIRNESS

We are the 99%—Where do we want to go?

FAIR-SHARE TAXES

- ▶ **No Tax Breaks for Outsourcing:** We're not paying you to take away our jobs
- ▶ **Corporate Minimum Tax:** Big businesses that make millions should pay some taxes
- ▶ **More Progressive Income Tax Reform:** Millionaires Tax was a good start, but we can do better
- ▶ **Property Tax Circuit Breaker:** target help to the working families that need it the most

FAIR BUDGETS

- ▶ **Invest in jobs, education & higher education to keep us on the road to prosperity**
- ▶ **Help counties & cities provide essential services**
- ▶ **Strengthen the safety net and create jobs instead of welfare**
- ▶ **Fair-share taxes allow productive investment**
- ▶ **Put the brakes on the drop-dead Ryan Budget**

WAGES & JOBS

- ▶ **Short-term, increase the state minimum wage to \$8.50/hour and index**
- ▶ **Long-term, increase the federal minimum wage to \$10/hour**
- ▶ **Invest in energy efficiency, infrastructure, higher education and public services to create good middle-class jobs**
- ▶ **Tax companies with huge salary differences to make CEOs give more profits to workers**

PROTECT SOCIAL SECURITY, MEDICARE & MEDICAID

Ryan and the House GOP want to:

- ▶ Give Social Security to Wall Street
- ▶ End Medicare for new Vouchercare, putting HMOs in charge
- ▶ Slash Medicaid by 50% or more
- ▶ End guaranteed benefits & care

New York says:

“No way, we’re not going there!”

CORPORATE MONEY OUT OF POLITICS

- ▶ **Amend the Constitution to overturn Citizens United—corporations aren't people, money isn't free speech**
- ▶ **Universal same-day voter registration**
- ▶ **Full public financing of federal and state elections**



We won't move away from income inequality and economic stagnation if we let the 1% drive—

We've got to take the wheel ourselves...

