



## PUTTING PEOPLE FIRST: A NATIONAL ECONOMIC STRATEGY FOR AMERICA

Bill Clinton

*It's time to put people first. That is the core of my national economic strategy for America. And that will be the fundamental idea that guides my Presidency.*

*For more than a decade our government has been rigged in favor of the rich and special interests. While the very wealthiest Americans get richer, middle-class Americans work harder for lower incomes and pay higher taxes to a government that fails to produce what we need: good jobs in a growing economy, world-class education, affordable health care, and safe streets and neighborhoods.*

*Economic growth will not come without a national economic strategy to invest in people and meet the competition. Today we have no economic vision, no economic leadership and no economic strategy.*

*Our political system has failed us. Our government doesn't work. People who pay the bills but get little value for their dollar have no voice in Washington.*

*My strategy puts people first by investing more than \$50 billion annually over the next four years to put America back to work — the most dramatic economic growth program since World War II. To pay for these investments and reduce our national deficit, I will save nearly \$300 billion by cutting spending, closing corporate tax loopholes, and requiring the very wealthy to pay their fair share of taxes.*

*No American will agree with all the details of my plan. But you have a right to know what I'll do and where I stand.*

### Putting America to Work

To restore economic growth, we need to help free enterprise flourish, put our people back to work and learn again how to compete. My plan would:

- Create a Rebuild America Fund, with a \$20 billion annual federal investment for each of the next four years leveraged with state, local, private sector and pension fund contributions. Use the fund to:

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— create 21st century transportation and communication networks, including renovation of our country's roads, bridges and railroads and a national information network to link every home, business, lab, classroom and library by the year 2015.

— invest in environmental technology to create the world's most advanced systems to recycle, treat toxic waste and clean our air and water; and to develop new, clean, efficient energy sources.

— convert our defense-based economy to a peacetime one to ensure that the communities and millions of talented workers that won the Cold War don't get left out in the cold.

• Invest in our communities:

— Target funding to rebuild our cities and require companies that bid on these projects to set up a portion of their operations in low-income neighborhoods and employ local residents.

— Create a nationwide network of community development banks to provide small loans to low-income entrepreneurs and homeowners in the inner cities.

— Fight crime with a National Police Corps that puts more officers on the streets; more drug treatment funding; and the establishment of community "boot camps" to discipline first-time non-violent offenders.

— Create urban enterprise zones for companies willing to make jobs for local residents a top priority; ease the credit crunch in our inner cities by passing a more progressive Community Reinvestment Act to prevent "redlining" and require financial institutions to invest in their communities.

• Encourage private investment with:

— a targeted investment tax credit;

— a 50% tax exclusion for small businesses and entrepreneurs who take risks by making long-term investments in new businesses;

— a permanent research and development tax credit; and

— a civilian research and development agency to bring businesses and universities together to develop cutting-edge technologies.

• Open up world markets by passing a stronger "Super 301" trade bill; seeking more open markets for American products by negotiating a free trade agreement with Mexico that ensures a more level playing field and protects basic worker rights and environmental standards; creating an Economic Security Council to coordinate America's international economic policy; and reforming the office of the U.S. Trade Representative to ban negotiators from cashing in on their contacts when they leave government service.

• Ensure tax fairness and make large corporations accountable to the American people:

— Crack down on foreign companies that make millions of dollars in the U.S. while manipulating tax laws to pay little or no U.S. taxes.

— Eliminate tax breaks for companies that shut down plants here at home and ship our jobs overseas.

— Eliminate corporate tax deductions for outrageous executive pay.

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## Rewarding Work and Families

My national economic strategy will strengthen families and empower all Americans by rewarding work, demanding responsibility and ending welfare as we know it. It would:

- Expand the Earned Income Tax Credit to ensure that no one with a family who works full-time has to raise their child in poverty.
- Reduce the middle class tax burden by giving working families a choice between a children's tax credit and a cut in their income tax rate — and making the rich pay their fair share.
- Scrap the current welfare system to make welfare a second chance, not a way of life, by empowering people on welfare with the education, training and child care they need to break the cycle of dependency.
- Sign the Family and Medical Leave Act so that parents don't have to choose between the jobs they need and the families they love.
- Crack down on deadbeat parents who try to avoid child support payments by reporting them to credit agencies, using the IRS to collect child support, starting a national deadbeat databank and making it a felony to cross state lines to avoid paying child support.

## Lifetime Learning

Government fails when our schools fail. Education today is more than the key to climbing the ladder of opportunity. It is an imperative for our nation. My plan will:

- Help disadvantaged parents work with their children to build an ethic of learning at home that helps both parent and child; fully fund programs like Head Start and the Women, Infants and Children (WIC) program, which save taxpayers several dollars for every one the government spends.
- Overhaul America's public schools with tough standards and national exams in core subjects like math and science; a "Safe Schools Initiative" to ensure a positive learning environment; and public school choice.
- Give dropouts a second chance through a "Youth Opportunity Corps" where they are matched with adults who care and given the opportunity to develop skills and self-discipline.
- Bring together business, labor and education leaders to develop a national apprenticeship program that offers non college-bound students valuable skills training.
- Scrap the existing student loan program and establish a National Service Trust Fund that gives every American the right to borrow for college — and repay it either as a small percentage of their income after graduating or through two years of community service.
- Require every employer to spend 1.5% of payroll for continuing education and training for all workers — not just executives.

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## Quality, Affordable Health Care

The American health care system costs too much and does not work. Instead of putting people first, the government in Washington has favored the insurance companies, drug manufacturers, and health care bureaucracies. We cannot build the economy of tomorrow until we guarantee every American the right to quality, affordable health care. We must:

- Establish a health standards board — made up of consumers, providers, business, labor and government — that will set annual health budget targets and outline a core benefits package.
- Make affordable, quality health care a right, not a privilege: employers and employees will either purchase private insurance or opt to buy into a high-quality public program; every American not covered by the program will receive the core benefits package set by the health standards board.
- Eliminate tax breaks for drug companies that raise their prices faster than Americans' income.
- Stand up to the powerful insurance lobby to prevent consumers from subsidizing billions in administrative waste.
- Institute a "community rating" program so that all businesses, regardless of size, will pay a set amount per person they employ.

## A Revolution in Government

To break the stalemate that plagues Washington, we must cut the bureaucracy, limit special interests, stop the revolving door and cut off the unrestricted flow of campaign funds:

- Reduce the White House staff by 25% and challenge Congress to do the same; cut 100,000 unnecessary bureaucratic positions through attrition; mandate 3% across-the-board savings in every federal agency.
- Eliminate taxpayer subsidies for narrow special interests; toughen and streamline lobbying disclosure requirements.
- Cut pork barrel projects with a line-item veto.
- Stop the revolving door from public service to private enrichment by requiring that senior Administration officials pledge never to become registered agents for foreign governments and challenging Congress to do the same.
- Enact strong campaign reform legislation that caps spending on Congressional campaigns; slashes political action committee (PAC) contributions to the individual legal limit of \$1000; and lower the cost of air time so that TV becomes an instrument of education, not a weapon of political assassination.

**For the full text of this strategy, call the Clinton for President Committee: (501)399-3840**