

PROSPERITY ALL

Prosperity Economics: Building an Economy for All *Our Plan for Long-Term Growth*

Prosperity Economics: Building an Economy for All, is a bold new paper by Professor Jacob Hacker and Nathaniel Loewentheil of Yale University that provides a comprehensive blueprint to grow our nation's economy, strengthen our economic security, and rescue our democracy from powerful special interests.

With vivid facts and clear discussions of economic history, Hacker and Loewentheil show that the only way to achieve sustainable, long-term growth is to build an economy in which the benefits of growth are broadly shared. Their approach contrasts sharply with what they call "austerity economics," the failed economic policy currently championed by right-wing leaders. Prosperity economics presents a bold alternative to the status quo that will rebuild a strong, secure middle class and grow our economy now and for future generations.

The Pillars of Prosperity: Growth, Security and Democracy

Prosperity economics is built on three pillars: growth, security and democracy. These pillars reinforce one another and are intertwined politically and economically.

- 1. *Dynamic, innovation-led growth, grounded in job creation, public investment and broad opportunity***
We must take immediate action to jumpstart our sagging economy. In the future, we need to invest in people and productivity that will lead to good jobs and rising wages. Growth alone is not sufficient to sustain our nation. We need long-term growth that is broadly enjoyed, sustainable in light of our resource and energy constraints and driven by investments in our workforce and strong collective bargaining rules that raise our standard of living.
- 2. *Security for workers and their families, the environment and government finances***
Markets work better when working families feel a basic security for their futures. A dynamic and competitive market requires a strong foundation that is reinforced by programs like Social Security and Medicare that guarantee a secure retirement and access to health care. Markets also work better when governments have the resources to operate smoothly far into the future. These resources are best raised through a progressive tax structure that supports the middle class; no more tax giveaways for corporations and super rich.
- 3. *Democratic voice, inclusivity and accountability in Washington and the workplace***
Money is increasingly corrupting and corroding democracy. When economic winners are allowed to write the economic rules, the rest of America becomes poorer and our political system weaker. For democracy to thrive, strong Unions, and empowered citizens and community organizations are needed to ensure that workers and the broader public have an organized, effective voice in our politics.

Take Action

Some of the largest labor, community and advocacy groups in the country are coming together around the core propositions laid out in *Prosperity Economics* in a new campaign called *Prosperity for All* that seeks an honest conversation about our future based on the principles and recommendations set forth in the paper.

Read the report and learn more about how you can join the growing *Prosperity for All* movement at www.prosperityforamerica.org.