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IV. Economic Justice & Sustainability

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We support local production, local manufacturing, local sales, local recycling wherever and whenever possible. We encourage face-to-face relationships with local business owners and shopkeepers.

Green economics is rooted in ecological economics. Our economy should serve

us and our planet. Our economy should reflect and respect the diverse, delicate ecosystems of our planet.

Our current economic system is gravely flawed. It is unjust and unsustainable because it is premised on endless economic growth and destruction of nature. Our market economy, by externalizing the environmental and social costs of greenhouse gas emissions, is creating the greatest market failure in history: climate change, and its devastating effects. Our government's top economic goal – increasing Gross Domestic Product – impels us to perpetually intensify our resource use and environmental destruction.

Green economic policy places value not just on material wealth, but on the things which truly make life worth living – our health, our relationships, our communities, our environment, and building peace and justice throughout our nation and the world. We aim to maximize our quality of life with a minimum of consumption. We aspire to less "stuff" but more happiness. We propose a shift away from materialism to help people live more meaningful lives as we save the planet from climate change and ever-larger mountains of waste. We need to acquire the ability to distinguish between need and greed.

We must also end the colossal waste of taxpayer funds for armaments and war, to reduce our nation's federal debt, and fund our environmental and social needs.

Greens intend to provide a green job to anyone who wants one. We support using the tax system to bring more equality to our nation. Rising income inequality makes us all poorer in myriad ways. More equal societies are happier, healthier, safer and greener.

Greens support strong local economies and regional trade. The best model of economic security is for a community and region to be largely self-sufficient in the production of its necessities. We support not the corporate control of "free trade" – which, through the machinations of the World Trade Organization places the enrichment of multinational corporations above the level of national laws – but "fair trade," which protects communities, labor, consumers and the

environment. Local economic vibrancy and regional trade keep more money in the community and the region, rather than going to distant corporate headquarters. This is the most sensible model for economic security.

Greens will change the legal design of the corporation so that it does not maximize profits at the expense of the environment, human rights, public health, workers, or the communities in which it operates. We believe the giant multinational corporation is the world's most potent force for environmental and social destruction.

Unlike other political parties in the modern era, the Green Party views economics not as an end in itself but as a service to community development through the building and strengthening of community bonds that constitute the social fabric.

Greens are defenders of the commons—the vast trove of wealth owned by the people, the social and tangible assets we inherit from generations past. Most people living in this country yearn for a more vibrant and lively commons, such as a richer community life, more parks and protected wilderness, clean air and water, more silence, better access to information and knowledge, and a more nourishing culture. We must stop big business from undermining and stealing our common wealth, such as our public forests and minerals, the fruits of federal research, the public airwaves and the Internet.

A. Ecological Economics

To create an enduring society we must devise a system of production and commerce where every act is sustainable and restorable. We believe that all business has a social contract with society and the environment — in effect a fiduciary responsibility — and that the concepts of socially responsible business and shareholder democracy can be models for prospering, successful business.

1. We call for an economic system that is based on a combination of private businesses, decentralized democratic cooperatives, publicly owned enterprises, and alternative economic structures. Collectively, this system

puts human and ecological needs alongside profits to measure success, and maintains accountability to communities.

2. Community-based economics constitutes an alternative to both corporate capitalism and state socialism. It values diversity and decentralization.

Recognition of limits is central to this system. The drive to accumulate power and wealth is a pernicious characteristic of a civilization headed in a pathological direction. Greens advocate that economic relations become more direct, more cooperative, and more egalitarian.

Humanizing economic relations is just one aspect of our broader objective: to shift toward a different way of life characterized by sustainability, regionalization, more harmonious balance between the natural ecosphere and the human-made technosphere, and revival of community life. Our perspective is antithetical to both Big Business and Big Government.

3. Greens support a major redesign of commerce. We endorse true-cost pricing. [See section E.1. *True Cost Pricing*] We support production methods that eliminate waste. In natural systems, everything is a meal for something else. Everything recycles, there is no waste. We need to mimic natural systems in the way we manufacture and produce things. Consumables need to be designed to be thrown into a compost heap and/or eaten. Durable goods would be designed in closed-loop systems, ultimately to be disassembled and reassembled. Toxics would be safeguarded, minimally produced, secured, and would ideally have markers identifying them in perpetuity with their makers.
4. The Green Party seeks to build an alternative economic system based on ecology and decentralization of power, an alternative that rejects both the capitalist system that maintains private ownership over almost all production as well as the state-socialist system that assumes control over industries without democratic, local decision making. We believe the old

models of capitalism (private ownership of production) and state socialism (state ownership of production) are not ecologically sound, socially just, or democratic and that both contain built-in structures that advance injustices.

Instead we will build an economy based on large-scale green public works, municipalization, and workplace and community democracy. Some call this decentralized system 'ecological socialism,' 'communalism,' or the 'cooperative commonwealth,' but whatever the terminology, we believe it will help end labor exploitation, environmental exploitation, and racial, gender, and wealth inequality and bring about economic and social justice due to the positive effects of democratic decision making.

Production is best for people and planet when democratically owned and operated by those who do the work and those most affected by production decisions. This model of worker and community empowerment will ensure that decisions that greatly affect our lives are made in the interests of our communities, not at the whim of centralized power structures of state administrators or of capitalist CEOs and distant boards of directors. Small, democratically run enterprises, when embedded in and accountable to our communities, will make more ecologically sound decisions in materials sourcing, waste disposal, recycling, reuse, and more. Democratic, diverse ownership of production would decentralize power in the workplace, which would in turn decentralize economic power more broadly.

5. Greens view the economy as a part of the ecosystem, not as an isolated subset in which nothing but resources come in and products and waste go out. There is a fundamental conflict between economic growth and environmental protection. There is an absolute limit to economic growth based on laws of thermodynamics and principles of ecology. Long before that limit is reached, an optimum size of the economy is reached which maximizes human welfare in an holistic sense.
6. We support a Superfund for Workers program as envisioned by the Oil, Chemical and Atomic Workers Union in 1991. Such a program would

guarantee full income and benefits for all workers displaced by ecological conversion until they find new jobs with comparable income and benefits.

7. The Green Party supports methods, such as the Index of Social Health Indicators, the Index of Sustainable Economic Welfare, and the Genuine Progress Indicator, that take into account statistics on housing, income, and nutrition.

B. Measuring Economic Health

Economic growth has been a primary goal of U.S. policy. Corporations, politicians beholden to corporations, and economists funded by corporations advocate a theory of unlimited economic growth stemming from technological progress. Based upon established principles of the physical and biological sciences, however, there is a limit to economic growth.

This policy of securing economic growth is having negative effects on the long-term ecological and economic welfare of the United States and the world. There is a fundamental conflict between economic growth and ecological health (for example, biodiversity conservation, clean air and water, atmospheric stability).

We cannot rely on technological progress to solve ecological and long-term economic problems. Rather, we should endeavor to make lifestyle choices that reinforce a general equilibrium of humans with nature. This requires consciously choosing to foster environmentally sound technologies, whether they are newer or older technologies, rather than technologies conducive to conspicuous consumption and waste.

1. Economic growth, as gauged by increasing Gross Domestic Product (GDP), is a dangerous and anachronistic goal. The most viable and sustainable alternative is a steady-state economy. A steady-state economy has a stable or mildly fluctuating product of population and per capita consumption, and is generally indicated by stable or mildly fluctuating GDP. The steady-state economy has become a more appropriate goal than

economic growth in the United States and other large, wealthy economies. A steady-state economy precludes ever-expanding production and consumption of goods and services. However, a steady-state economy does not preclude economic development—a qualitative process not gauged by GDP growth and other measures that overlook ecological effects.

2. One way to measure the economy is to assess the value of non-monetary goods and services and measure the rate of infant mortality, life expectancy of people, educational opportunities offered by the state, family stability, environmental data, and health care for all people. Another measure is to quantify human benefit (in terms of education, health care, elder care, etc.) provided by each unit of output. Measuring the gap between the most fortunate and the least fortunate in our society, for example, tells us how well or poorly we are doing in creating an economy that does not benefit some at the expense of others.
3. For many nations with widespread poverty, increasing per capita consumption (through economic growth or through more equitable distributions of wealth) remains an appropriate goal. Ultimately, however, the global ecosystem will not be able to support further economic growth. Therefore, an equitable distribution of wealth among nations is required to maintain a global steady-state economy. A global economy with inequitable wealth distribution will be subject to continual international strife and conflict. Such strife and conflict, in turn, ensures the economic unsustainability of some nations and threatens the economic sustainability of all.

C. Curbing Corporate Power

OUR POSITION

Greens want to reduce the economic and political power of large corporations, end corporate personhood and re-design corporations to serve our society, democracy and the environment.

Unelected and unaccountable corporate executives are not merely exercising power in our society — they are ruling us. Greens will reduce corporate powers and privileges, including by stripping them of artificial "personhood" and constitutional protections. The Green Party supports strong and effectively enforced antitrust laws and regulation to counteract the concentration of economic and political power that imposes a severe toll on people, places and the planet.

Greens believe the legal structure of the corporation is obsolete. At present, corporations are designed solely to generate profit. This legal imperative — profit above all else — is damaging our country and our planet in countless ways. We must change the legal design of corporations so that they generate profits, but not at the expense of the environment, human rights, public health, workers, or the communities in which the corporation operates.

One point remains unequivocal: our planet cannot afford business as usual any longer. Because corporations have become the dominant economic institution of the planet, we must compel them to serve human and environmental needs, so that our peoples, nations and environment may live long and prosper.

GREEN SOLUTIONS

1. End corporate personhood. A key first step will be federal and state constitutional amendments abolishing the legal fiction of corporate personhood.
2. Federal chartering of corporations that includes comprehensive, strict and enforceable social responsibility requirements.
3. Strengthen the civil justice system to ensure that it holds corporations strictly liable for corporate crime, fraud, violence and malfeasance. This would include revoking the charters of corporations that routinely violate safety, health, environmental protection or other laws.

4. Empower shareholders to stop abuses by the managers they hire through a structure of democratic governance and elections.
5. Enforce existing antitrust laws and support even tougher new ones to curtail the overwhelming economic and political power of large corporations.
6. Increase funding for and strengthen oversight of federal antitrust enforcement.

D. Livable Income

We affirm the importance of access to a livable income.

1. We call for a universal basic income (sometimes called a guaranteed income, negative income tax, citizen's income, or citizen dividend). This would go to every adult regardless of health, employment, or marital status, in order to minimize government bureaucracy and intrusiveness into people's lives. The amount should be sufficient so that anyone who is unemployed can afford basic food and shelter. State or local governments should supplement that amount from local revenues where the cost of living is high.
2. Job banks and other innovative training and employment programs which bring together the private and public sectors must become federal, state and local priorities. People who are unable to find decent work in the private sector should have options through publicly funded opportunities. Workforce development programs must aim at moving people out of poverty.
3. The growing inequities in income and wealth between rich and poor; unprecedented discrepancies in salary and benefits between corporate top executives and line workers; loss of the "American dream" by the young and middle-class—each is a symptom of decisions made by policy-makers far removed from the concerns of ordinary workers trying to keep

up.

4. A clear living wage standard should serve as a foundation for trade between nations, and a "floor" of guaranteed wage protections and workers' rights should be negotiated in future trade agreements. The United States should take the lead on this front – and not allow destructive, predatory corporate practices under the guise of "free" international trade.

E. Fair Taxation

OUR POSITION

Federal and state taxes must be strongly progressive.

Our current tax system is outrageously unjust. It is riddled with loopholes, subsidies and dodges for corporations and the super-rich. Most working people pay too much in taxes compared to corporations, multi-millionaires and billionaires. Many of our biggest and most profitable corporations pay little or no tax. Much investment income is taxed at less than the rate workers pay.

We can afford to cut taxes for most people if we make corporations and the super-rich pay their fair share. Then we can cut them even more when we halt our nation's wasteful spending on wars, weaponry and militarism.

We call for progressive taxation, shifting tax from individuals to corporations, taxing "bads" not "goods," taxing unearned income at the same rate as earned income, taxing speculation on Wall Street, and cutting corporate tax giveaways.

We will institute comprehensive tax reform to simplify the tax system. We will eliminate loopholes and other exemptions that favor corporate and wealthy interests over tax justice.

Small business, in particular, should not be penalized by a tax system which

benefits those who can "work" the legislative tax committees for breaks and subsidies. We support substantive and wide-ranging re- form of the tax system that helps create jobs, economic efficiencies and innovation within the small business community. We will end "corporate welfare." Smaller businesses are the U. S. A's great strength. Greens believe government should have a tax policy which encourages small and socially responsible business.

Political democracy remains a distant promise without economic democracy. A principal instrument for achieving economic democracy is our tax system. Taxes are the means whereby we fund our public services. They can also help create equity, justice, health and sustainability.

GREEN SOLUTIONS

Cut taxes for wage workers

1. Exempt people earning less than \$25,000 per year and families earning less than \$50,000 per year (adjusted for inflation) from the federal and state income taxes.
2. Exempt food, clothing, prescription medications, other necessities and second-hand goods from sales taxes.

Fair taxes for corporations and the wealthy

3. End corporate welfare, such as the bailouts for Wall Street, the big banks and the automobile industry; subsidies for agribusiness, Export-Import Bank loan guarantees; tax abatements for big box stores; the tax loophole for "carried interest" from private equity and hedge fund managers; tax deductibility for advertising and business entertainment; offshore tax avoidance schemes; giveaways for new sports stadiums and casinos.
4. Impose a financial transaction tax on trades of stocks, bonds, currency, derivatives, and other financial instruments.

5. Block financial transactions with tax havens, to stop tax evasion.
6. Decrease the \$1 million home value cap on the mortgage interest tax deduction for federal income taxes, to reduce the tax subsidy provided to those living in the most expensive homes.
7. Restore the estate tax.
8. Apply the Federal Insurance Contributions Act (Social Security and Medicare) taxes to investment income and to all levels of income, not merely the first \$106,800 earned.
9. Oppose the privatization of Social Security.
10. Enact a wealth tax of 0.5% per year on an individual's assets over \$5 million.

Eco-taxes to help save the planet

11. Establish a system of carbon taxes on all fossil fuels, to begin to reflect the real environmental cost of their extraction and use. Carbon taxes should be applied as far upstream as possible, preferably when possession of the carbon-bearing fuel passes from extraction (for example, coal mine; oil wellhead or tanker; gas wellhead) to the next entity in the supply chain (for example, coal shipper or utility; oil refiner or importer; natural gas pipeline). Offset potential regressivity for lower income individuals via the Green Tax shift that lowers income taxes and/or other approaches.
12. Eliminate tax subsidies for the oil, gas, coal, nuclear and timber and mining industries.
13. Enact a Green Tax Shift that shifts from taxing people and work (via income and payroll taxes) to taxing natural resource extraction, use, waste and pollution.

14. Enact a system of Community Ground Rent/Land Value Taxation that distinguishes between the socially and privately created wealth of land, by increasing the taxes on the former to retain for society the value that it collectively creates and lowers them on the latter to reward individuals for their initiative and work.
15. To ensure that prices reflect their true environmental cost, enact a system of True Cost Pricing (TCP) for goods and services. TCP is an accounting and pricing system that includes all costs in the price of a product. TCP charges extractive and productive industries for the immediate or prolonged damage (pollution of air and water) and diminishment of natural resources caused by their acts.
16. Impose a carbon fee on goods imported from nations with lower carbon taxes than in the U.S., based upon the carbon spent in manufacturing and transporting them to the U.S.

Other tax reforms

17. Simplify the tax code. Make it transparent, understandable and resistant to the machinations of powerful corporate and wealthy interests.
18. Eliminate tax incentives to send jobs overseas.
19. Raise taxes on tobacco, alcohol, soda pop and other junk food.

F. Local Economic Development

OUR POSITION

Greens support reforms that give communities more control over their own local economies.

Greens support decentralization, and call for a community-based economics whose aim is local prosperity and self-sufficiency.

We support local production, local manufacturing, local sales, local recycling wherever and whenever possible. We encourage face-to-face relationships with local business owners and shopkeepers.

Successful local Green communities nurture everyone of all ages, generate good jobs and housing, and provide public services; creating cities and towns that educate everyone, encourage recreation, and preserve natural and cultural resources; building local governments that protect people from environmental hazards and crime; and motivating citizens to participate in making decisions.

GREEN SOLUTIONS

1. Protect local businesses from the predatory pricing practices of chain and "big box" stores.
2. Support incentives for co-operative enterprises, such as consumer co-ops, workers' co-operatives, credit unions and other institutions that help communities develop economic projects.
3. Allow municipalities to approve or disapprove large economic projects case-by-case based on environmental impacts, local ownership, community reinvestment, wage levels, and working conditions.
4. Allow communities to set environmental, consumer, human rights, labor, health and safety standards higher than federal or state minimums.
5. Invest in the commons: rebuild infrastructure; improve mass transit; protect and restore the environment.
6. Support local living wage laws.
7. Establish local currencies such as Time Dollars, Ithaca Hours and BerkShares, to strengthen local economies.

8. Enact place of origin labeling.
9. Enact corporate "good character" laws, requiring corporations, when applying for a permit, to disclose all violations of law they have committed. Empower officials to deny permits based on such information.

G. Small Business and the Self-Employed

Greens support a program that counteracts concentration and abuse of economic power. We support many different initiatives for forming successful, small enterprises that together can become an engine of (and sustainable model for) job creation, prosperity and progress. Small businesses are where the jobs are being created. Over the past decade and a half, all new net job growth has come from the small business sector.

The Green economic model is about true prosperity—Green means prosperity. Our goal is to go beyond the dedicated good work being done by many companies (referred to as "socially responsible business") and to present new ways of seeing how business can help create a sustainable world, while surviving in a competitive business climate.

We believe that conservation should be profitable, and employment should be creative, meaningful and fairly compensated.

Access to capital is often an essential need in growing a business. [*See section I. Banking and Insurance Reform in this chapter*]

The present tax system acts to discourage small business as it encourages waste, discourages conservation, and rewards consumption. Big business has used insider access to dominate the federal tax code. The tax system needs a major overhaul to favor the legitimate and critical needs of the small business community. Retention of capital through retained earnings, efficiencies, and savings is central to small business competitiveness. Current tax policies often

act to unfairly penalize small business.

1. Government should reduce unnecessary restrictions, fees, and bureaucracy. In particular, the Paper Simplification Act should be seen as a way to benefit small business, and it should be improved in response to the needs of small businesses and the self-employed.
2. Health insurance premiums paid by the self-employed should be fully deductible.
3. State and local government should encourage businesses that benefit the community especially. Economic development initiatives should include citizen and community input. The type and size of businesses that are given incentives (tax, loans, bonds, etc.) should be the result of local community participation.
4. Pension funds (the result of workers' investments) should be examined as additional sources of capital for small business. [*See section J. Pension Reform in this chapter*]
5. Insurance costs should be brought down by means of active engagement with the insurance industry. Insurance pools need to be expanded.
6. One-stop offices should be established by government to assist individuals who want to change careers or go into business for the first time.
7. Home-based and neighborhood-based businesses should be assisted by forward-looking planning, not hurt by out-of-date zoning ordinances. Telecommuting and home offices should be aided, not hindered, by government.

H. Work and Job Creation

There is plenty of work to do that does not jeopardize our future, does not

widen the gap between the richest and the poorest in our society, and that can enrich our communities. We must encourage the creation of these opportunities. People whose livelihoods depend on supporting remote, multi-national corporations cannot be expected to support changing the system.

The Green Party proposes a third alternative to a job or no job dichotomy: that is to provide everyone a sustainable livelihood. The need of our times is for security, not necessarily jobs. We need security in the knowledge that, while markets may fluctuate and jobs may come and go, we are still able to lead a life rooted in dignity and well-being.

The concept of a "job" is only a few hundred years old; and the artificial dichotomy between "employment" and "unemployment" has become a tool of social leverage for corporate exploiters. This produces a dysfunctional society in various ways: (1) It is used to justify bringing harmful industries to rural communities, such as extensive prison construction and clear cutting of pristine forests. (2) It has been used to pit workers (people needing jobs) against the interests of their own communities. (3) It has created a self-esteem crisis in a large segment of the adult population who have been forced into doing work that is irrelevant, socially harmful, or environmentally unsound.

We will also promote policies that have job-increasing effects. Many people will still need jobs for their security. We need to counterbalance the decline in jobs caused either by new technology, corporate flight to cheaper labor markets outside our borders, or the disappearance of socially wasteful jobs that will inevitably occur as more and more people embrace a green culture.

To begin a transition to a system providing sustainable livelihood, we support:

1. Creating alternative, low-consumption communities and living arrangements, including a reinvigorated sustainable homesteading movement in rural areas and voluntary shared housing in urban areas.

2. Universal health care requiring coverage for all. [*See section F. Health Care in chapter II*]
3. The creating and spreading local currencies and barter systems.
4. Subsidizing technological development of consumer items that would contribute toward economic autonomy, such as renewable energy devices.
5. Establishing local non-profit development corporations.
6. Providing people with information about alternatives to jobs.

Creating jobs

For creating jobs we propose:

7. Reducing taxes on labor. This will make labor more competitive with energy and capital investment. (*See Taxation above*)
 8. Solidarity with unions and workers fighting the practice of contracting out tasks to part-time workers in order to avoid paying benefits and to break up unions.
1. Adopting a reduced-hour (30-35 hours) work week as a standard. This could translate into as many as 26 million new jobs.
 2. Subsidizing renewable energy sources, which directly employ 2 to 5 times as many people for every unit of electricity generated as fossil or nuclear sources yet are cost competitive. Also, retrofit existing buildings for energy conservation and build non-polluting, low impact transportation systems.
 3. Supporting small business by reducing tax, fee and bureaucratic burdens. The majority of new jobs today are created by small businesses. This

would cut their failure rate and help them create more jobs.

4. Opposing the trend toward "bundling" of contracts that minimizes opportunity for small, minority-owned, and women-owned businesses.
5. Reducing consumption to minimize outsourcing – the exportation of jobs to other countries—thus reducing the relative price of using U.S. workers.

I. Banking and Insurance Reform

OUR POSITION

Greens will overhaul the financial industries to end their culture of impunity and to prevent them from committing fraud or malfeasance so severe as to drive our nation into a massive recession or depression.

Since finance, banking, and insurance institutions occupy a privileged position of power at the center of commerce, this special advantage brings with it special social responsibilities. We must ensure that the institutions chartered for these roles take that responsibility seriously and serve the public interest.

Greens aim to reform the financial industries to eliminate usury (exorbitantly high interest rates on loans) and ensure that they meet their obligations to taxpayers and local communities.

GREEN SOLUTIONS

Banking reform

1. Break up our nation's largest banks and financial institutions so that none is "too big to fail." End taxpayer- funded bailouts for banks, insurers and other financial companies.
2. Regulate all financial derivatives, ban any predatory or gambling use of derivatives, and require full transparency for all derivative trades,

to control risk of systemic financial collapse. Require regulatory pre-approval of exotic financial instruments.

3. Re-enact the Glass-Steagall Act, which prohibited bank holding companies from owning other financial companies and engaging in risky economic transactions.
4. Oppose the federal government being the final guarantor of speculative investments. During a financial crisis, if the federal government and/or a central bank must provide relief, it should be given in an equal manner and at the most local level possible, so that benefits are equitably dispersed and burdens are equitably borne. So rather than pouring trillions of dollars into the banking system, they should have provided direct mortgage relief to homeowners suffering the most from the housing bubble and negotiated with lenders to provide partial loan forgiveness.
5. Ensure that low- and middle-income people have access to banking services, affordable loans, and small-business supporting capital, especially through credit unions.
6. Oppose disinvestment practices, in which lending and financial institutions move money deposited in local communities out of those same communities, damaging the best interests of their customers and community.
7. Support the extension of the Community Reinvestment Act to provide public and timely information on the extent of housing loans, small business loans to minority-owned enterprises, investments in community development projects, and affordable housing.
8. Strengthen disclosure laws, anti-redlining laws, and openness on the part of lenders regarding what criteria they use in making lending decisions.

9. Oppose arbitrary or discriminatory practices that deny individuals or small business access to credit.
10. Support development of charter community development banks, which would be capitalized with public funds and work to meet the credit needs of local communities.
11. Support the expansion of co-operative credit unions.
12. Prosecute criminal banking speculation. The Green Party of the United States stands for the reversing the U.S. government bailouts of speculators who engaged in mortgage fraud and related financial crimes. The Green Party calls for aggressive investigation and prosecution of the individuals and corporate entities that targeted families of modest means for predatory home loans, and the large-scale securitization of these loans. Penalties should include prison terms, revocation of corporate charters and confiscation of corporate and individual assets.
13. Impose a moratorium on foreclosures. An ongoing mortgage-related crime wave is occurring around fraudulent foreclosures, rushed through without proper legal clearances or documentation, often on properties which foreclosing entities cannot even prove they own. We demand a four-year moratorium on foreclosures intended to recoup losses from predatory lending. The proposed moratorium would apply to all homes used as a primary residence and valued under \$350,000.
14. Access to primary, secondary, post-secondary and vocational education should be a right of all, not a privilege of the wealthy, and certainly not an opportunity for predatory lenders. It's time to forgive all student and parent loans taken out to finance post-secondary and vocational education. The estimated \$40 billion is a fraction of the bailout distributed among the predatory lenders who created the student debt crisis and would make a material difference

for households across the country.

Monetary Reform (Greening the Dollar)

The crisis in our financial system makes it imperative that we restructure our monetary system. The present system of privatized control has resulted in the misdirection of our resources to speculation, toxic loans, and phony financial instruments that create huge profits for the few but no real wealth or jobs. It is both possible and necessary for our government to take back its special money creation privilege and spend this money into circulation through a carefully controlled policy of directing funds, through community banks and interest-free loans, to local and state government entities to be used for infrastructure, health, education, and the arts This would add millions of good jobs, enrich our communities, and go a long way toward ending the current deep recession.

To reverse the privatization of control over the money issuing process of our nation's monetary system; to reverse its resulting obscene and undeserved concentration of wealth and income; to place it within a more equitable public system of governmental checks and balances; and to end the regular recurrence of severe and disruptive banking crises such as the ongoing financial crisis which threatens the livelihood of millions; the Green Party supports the following interconnected solutions:

15. Nationalize the 12 Federal Reserve Banks, reconstituting them and the Federal Reserve Systems Washington Board of Governors under a new Monetary Authority Board within the U.S. Treasury. The private creation of money or credit which substitutes for money, will cease and with it the reckless and fraudulent practices that have led to the present financial and economic crisis.
16. The Monetary Authority, with assistance from the FDIC, the SEC, the U.S. Treasury, the Congressional Budget Office, and others will

redefine bank lending rules and procedures to end the privilege banks now have to create money when they extend their credit, by ending what's known as the fractional reserve system in an elegant, non disruptive manner. Banks will be encouraged to continue as profit making companies, extending loans of real money at interest; acting as intermediaries between those clients seeking a return on their savings and those clients ready and able to pay for borrowing the money; but banks will no longer be creators of what we are using for money.

17. The new money that must be regularly added to an improving system as population and commerce grow will be created and spent into circulation by the U. S. Government for infrastructure, including the "human infrastructure" of education and health care. This begins with the \$2.2 trillion the American Society of Civil Engineers warns us is needed to bring existing infrastructure to safe levels over the next 5 years. Per capita guidelines will assure a fair distribution of such expenditures across the United States, creating good jobs, re-invigorating the local economies and re-funding government at all levels. As this money is paid out to various contractors, they in turn pay their suppliers and laborers who in turn pay for their living expenses and ultimately this money gets deposited into banks, which are then in a position to make loans of this money, according to the new regulations.

Insurance reform

18. Clean up the insurance industry. Eliminate special-interest protections, collusion, over-pricing and industry-wide practices that too often injure the interests of the insured when they are most vulnerable. Prohibit bad-faith insurance practices, such as avoidance of obligations and price fixing.
19. Enact single-payer universal health insurance. Until single-payer is established, we support laws that act to make insurance policies

transportable from job to job.

20. Support and encourage the insurance industry's efforts for "loss prevention," that is, to reduce the incidence of death, injuries, disease and other calamities.
21. Support initiatives in secondary insurance markets that expand credit for economic development in inner cities, affordable housing and home ownership among the poor, sustainable agriculture and rural development maintaining family farms.
22. Prohibit companies from being the beneficiary of insurance on their own employees.

Broader financial industry reforms

23. Support a 10% cap on interest rates, above inflation, for credit cards, mortgages, payday loans and all other consumer lending.
24. Aggressively crack down on crime, fraud, malfeasance and tax evasion in the financial and insurance industries.
25. Reduce excessive executive pay.
26. Support the formation of Citizens' Utility Boards to defend the interests of consumers and policyholders.
27. Favor a tax on stock, bond, foreign currency and derivatives transactions to discourage excessive speculation.

J. Pension Reform

Working people—who own over \$3 trillion in pension monies (deferred wages in effect)—should have financial options in where their money is invested apart from the current near-monopoly exerted by a handful of managers, banks, insurance companies, and mutual funds. Pension funds

should not be used for corporate mergers, acquisitions and leveraged buyouts, corporate decisions that undercut workers rights, employment, and retirement while generously rewarding non-productive speculation. The current system has allowed vast amounts of workers' hard-earned money to be squandered on job-ending, plant-moving, corporate downsizing.

Pension funds are gigantic capital pools that can, with government support, be used to meet community needs and benefit workers and their families directly.

1. Corporate-sponsored pension funds (the biggest category of funds) should be jointly controlled by management and workers, not exclusively by management.
2. Federal law must be changed so that pension funds need simply to seek a reasonable rate of return, not the prevailing market rate which greatly restricts where investments can be made.
3. A secondary pension market established by the government to insure pension investments made in socially beneficial programs must be considered as one method that could greatly expand the impact of this capital market, as demonstrated in the case of federally insured/ subsidized mortgage lending.
4. Prudent pension fund investing should both make money and do good work. Creating jobs and supporting employment programs in public/ private partnerships can become a priority as we seek to expand towards opportunities where new jobs are created small business, not transnational business. We could target the under- and un-employed. We believe there are myriad opportunities for a profound shift in how the savings of our workers are best put to use.

K. Anti-Trust Enforcement

The Green Party supports strong and effectively enforced anti-trust regulation to counteract the concentration of economic power that imposes a severe toll on the economy. The anti-trust division of the Justice Department has had its scope and powers reduced. An explosion of unregulated mergers and acquisitions, spinoffs, and leveraged buy-outs has overwhelmed the federal government's capacity to provide effective oversight. Financial and trading markets have become particularly vulnerable to insider trading. Securities and Exchange Commission regulation of these markets has seriously fallen short. Overall, what we see in unchecked market power is self-serving abuse of the democratic political process, price gouging, loss of productivity and jobs, reduced competitiveness, and of predatory and monopolistic practices.

1. The Federal Trade Commission must vigorously oversee mergers where the combined sales of the companies exceeds \$1 billion.
2. The Justice Department must redefine "relevant market share" in assessing mergers.
3. The Congress must enact its calls for competitiveness by stopping illegal monopolistic practices.
4. We oppose the largesse of government in the form of massive corporate entitlements.

L. Advanced Technology and Defense Conversion

The Green Party supports defense technology transfer towards a peacetime technology-based economy, particularly new industrial applications and developments in the areas of advanced communications, alternative energy, non-toxic battery technology and waste management.

1. Consolidation of the nuclear weapons complex should move toward alternative civilian technologies and non-proliferation work, not

toward a new generation of nuclear weapon design and production.

2. We recognize the need for de-escalating the continuing arms race, and we strongly oppose putting nuclear weapons, lasers and other weapons in space in a new militarization policy that is in clear violation of international law. [*See section F. Demilitarization and Exploration of Space in chapter I*]
3. Let us go forward with government and civilian space programs; research initiatives in sustainability science, environmental protection, ecological economics and transportation, appropriate technologies and technology transfer; environmental sampling and monitoring; systems testing; laser communications; and high speed computers.
4. Let us devote a larger percentage of our nation's research and development budget, both private and public, toward civilian use and away from military use. Let us address our chronic trade imbalance in this fashion—not by increasing exports of military weapons and technologies.
5. The Green Party opposes patenting or copyrighting life forms, algorithms, DNA, colors or commonly used words and phrases. We support broad interpretation and ultimate expansion of the Fair Use of copyrighted works. We support open source and copyleft models in order to promote the public interest and the spirit of copyright.
6. We call for a federal Technology Assessment Office to examine how technology fits with life on Earth, with our neighborhoods, and with the quality of our daily lives.

Telecommunications

Advanced telecommunications technologies (many of which came originally from defense applications), such as fiber optics, broadband

infrastructure, the Internet, and the World Wide Web hold great promise for education, decentralized economies, and local control of decision-making. We believe we must move toward decentralization in these efforts, carefully protecting our individual rights as we go forward.

7. Advanced and high definition TV, digital communications, and wireless communications hold promise and challenge. For example, the public airwaves that will accommodate the new generation of telecommunications technology should not be free giveaways to media giants. An auction and built-in requirements that attach licenses to act in the public interest is needed. Technology provides tools: we must use these tools appropriately and ethically. [See section J. Free Speech and Media Reform in chapter II]
8. Broadband Internet access should be open to bidding, not simply the current choice between cable or telephone company monopolies, where grassroots Internet service providers must merge or go out of business. Broadband access should be a taxpayer-funded utility, like water and sewer, ending the "digital divide" that keeps low-income folks from access to the Internet.

The Internet is a commons, developed with public funds, and must insure freedom and equality of access. The Green Party opposes Internet access tiered service controlled by an Internet service provider (ISP), with independent (not housed with the ISP) most costly and inaccessible. ISPs and advertisers should not be gatekeepers.

The Green Party calls for increased protection for user privacy and for accountability on the part of ISPs.

Open-Source Software

Open-source software is necessary to achieve personal, cultural, and

organizational security in the face of technological threats brought by corporations and individual criminals.

9. Government has a vital role in breaking up software monopolies, not so much by filing antitrust suits, but by buying nothing but open systems. The U.S. Government and the larger states are buyers large enough to influence the computer and software systems through their purchasing. It should be illegal for a government agency to create and store information vital to its operations in a format it doesn't control. Governments should always consider storing information with open-source software and in-house staff instead of only commercial systems, vendors and software. One way to achieve this would be to add a virtual bid for in-house open source deployment whenever a software purchase goes out for bid.
10. The Green Party supports protection of software (free or proprietary) by means of the copyright. We strongly oppose granting of software patents. Mathematical algorithms are discovered, not invented, by humans; therefore, they are not patentable. The overwhelming majority of software patents cover algorithms, and should never have been awarded, or they cover message formats of some kind, which are essentially arbitrary. Format patents only exist to restrain competition, and the harm falls disproportionately on programmers who work independently or for the smallest employers.

Nanotechnology

Nanotechnology—the science of manipulating matter at the molecular level—is poised to provide a new industrial revolution with vast social and environmental consequences. Like nuclear science and biotechnology, nanotechnology is being pursued largely outside of public debate, risking great harm and abuse in its use and application.

The Green Party calls for a halt to nanotechnology development until the following conditions are met:

11. Development of full and open public debate about the implications of nanotechnology and the fusion of nanotech with biological, materials and information sciences.
12. Development of democratic public control mechanisms to regulate the direction of nanotechnology research and development.
13. Expanded research into the environmental and health consequences of exposure to nano-scale materials.
14. Development of technology to contain and monitor nano-scale materials.
15. Development of precautionary safety measures for the containment and control over nano-scale materials.

M: National Debt

Fairness for our children and grandchildren

OUR POSITION

Greens will reduce our national debt.

Presidents George W. Bush and Barack Obama have irresponsibly expanded our national debt by trillions of dollars to finance tax cuts for America's wealthiest citizens, war, corporate welfare and bailouts of Wall Street and the automotive industry. This debt and the interest that must be paid on it is not sustainable.

Working people and the small business community are bearing a disproportionate amount of the federal debt burden. Yet the federal debt is, to a large degree, the end product of tax cuts for the wealthy and big

business, and the military-defense industry buildup.

For many years the federal government borrowed trillions of dollars. Money that should have been going into a better "safety net" for the poor, homes for the homeless, environmental and public lands conservation, sustainable jobs, research and development, roads and bridges, schools and the technologies of tomorrow, has been lost to servicing the national debt. We cannot ignore the consequences of our nation's past deficits and the related costs of debt service.

GREEN SOLUTIONS

1. Reduce our national debt by increasing taxes on large corporations, the super-rich and pollution; and decreasing expenditures in some areas, especially for war, armaments and corporate welfare.
2. Oppose privatization of Social Security.
3. Increase funding for green jobs, Social Security, public housing, higher education, public transportation, environmental protection, renewable energy and energy conservation.

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