

A GREEN NEW DEAL FOR AMERICA



THE GREEN NEW DEAL: SUMMARY

The Green New Deal is a four part program for moving America quickly out of crisis into a secure, sustainable future. Inspired by the New Deal programs that helped us out of the Great Depression of the 1930s, the Green New Deal will provide similar relief and create an economy that makes our communities sustainable, healthy and just.

THE FOUR PILLARS OF THE GREEN NEW DEAL

I - THE ECONOMIC BILL OF RIGHTS

Our country cannot truly move forward until the roots of inequality are pulled up, and the seeds of a new, healthier economy are planted. Thus, the Green New Deal begins with an Economic Bill of Rights that ensures all citizens:

1. The right to employment through a Full Employment Program that will create 25 million jobs by implementing a nationally funded, but locally controlled direct employment initiative replacing unemployment offices with local employment offices offering public sector jobs which are “stored” in job banks in order to take up any slack in private sector employment.
 - Local communities will use a process of broad stakeholder input and democratic decisionmaking to fairly implement these programs.
 - Pay-to-play prohibitions will ensure that campaign contributions or lobbying favors do not impact decision-making.
 - We will end unemployment in America once and for all by guaranteeing a job at a living wage for every American willing and able to work.
2. Worker’s rights including the right to a living wage, to a safe workplace, to fair trade, and to organize a union at work without fear of firing or reprisal.
3. The right to quality health care which will be achieved through a single-payer Medicare-for-All program.

4. The right to a tuition-free, quality, federally funded, local controlled public education system from pre-school through college. We will also forgive student loan debt from the current era of unaffordable college education.
5. The right to decent affordable housing, including an immediate halt to all foreclosures and evictions. We will:
 - create a federal bank with local branches to take over homes with distressed mortgages and either restructure the mortgages to affordable levels, or if the occupants cannot afford a mortgage, rent homes to the occupants;
 - expand rental and home ownership assistance;
 - create ample public housing; and,
 - offer capital grants to non-profit developers of affordable housing until all people can obtain decent housing at no more than 25% of their income.
6. The right to accessible and affordable utilities – heat, electricity, phone, internet, and public transportation – through democratically run, publicly owned utilities that operate at cost, not for profit.
7. The right to fair taxation that’s distributed in proportion to ability to pay. In addition, corporate tax subsidies will be made transparent by detailing them in public budgets where they can be scrutinized, not hidden as tax breaks.

II - A GREEN TRANSITION

The second priority of the Green New Deal is a Green Transition Program that will convert the old, gray economy into a new, sustainable economy that is environmentally sound, economically viable and socially responsible. We will:

1. Invest in green business by providing grants and low-interest loans to grow green businesses and cooperatives, with an emphasis on small, locally-based companies that keep the wealth created by local labor circulating in the community rather than being drained off to enrich absentee investors.
2. Prioritize green research by redirecting research funds from fossil fuels and other dead-end industries toward research in wind, solar and geothermal. We will invest in research in sustainable, nontoxic materials, closed-loop cycles that eliminate waste and pollution, as well as organic agriculture, permaculture, and sustainable forestry.
3. Provide green jobs by enacting the Full Employment Program which will directly provide 16 million jobs in sustainable energy and energy efficiency retrofitting, mass transit and “complete streets” that promote safe bike and pedestrian traffic, regional food systems based on sustainable organic agriculture, and clean manufacturing.

III - REAL FINANCIAL REFORM

The takeover of our economy by big banks and well-connected financiers has destabilized both our democracy and our economy. It’s time to take Wall Street out of the driver’s seat and to free the truly productive segments of working America to make this economy work for all of us. Real Financial Reform will:

1. Relieve the debt overhang holding back the economy by reducing homeowner and student debt burdens.
2. Democratize monetary policy to bring about public control of the money supply and credit creation. This means we’ll nationalize the private bank-dominated Federal Reserve Banks and place them under a Monetary Authority within the Treasury Department.
3. Break up the oversized banks that are “too big to fail.”
4. End taxpayer-funded bailouts for banks, insurers, and other financial companies. We’ll use the FDIC resolution process for failed banks to reopen them as public banks where possible after failed loans and underlying assets are auctioned off.
5. Regulate all financial derivatives and require them to be traded on open exchanges.
6. Restore the Glass-Steagall separation of depository commercial banks from speculative investment banks.
7. Establish a 90% tax on bonuses for bailed out bankers.
8. Support the formation of federal, state, and municipal public-owned banks that function as non-profit utilities.

Under the Green New Deal we will start building a financial system that is open, honest, stable, and serves the real economy rather than the phony economy of high finance.

IV - A FUNCTIONING DEMOCRACY

We won't get these vital reforms without a fourth and final set of reforms to give us a real, functioning democracy. Just as we are replacing the old economy with a new one, we need a new politics to restore the promise of American democracy. The New Green Deal will:

1. Revoke corporate personhood by amending our Constitution to make clear that corporations are not persons and money is not speech. Those rights belong to living, breathing human beings - not to business entities controlled by the wealthy.
2. Protect our right to vote by supporting Rep. Jesse Jackson, Jr.'s proposed "Right to Vote Amendment," to clarify to the Supreme Court that yes, we do have a constitutional right to vote.
3. Enact the Voter Bill of Rights that will:
 - guarantee us a voter-marked paper ballot for all voting;
 - require that all votes are counted before election results are released;
 - replace partisan oversight of elections with non-partisan election commissions;
 - celebrate our democratic aspirations by making Election Day a national holiday;
 - bring simplified, safe same-day voter registration to the nation so that no qualified voter is barred from the polls;
 - do away with so-called "winner take all" elections in which the "winner" does not have the support of most of the voters, and replace that system with instant runoff voting and proportional representation, systems most advanced countries now use to good effect;
 - replace big money control of election campaigns with full public financing and free and equal access to the airwaves;
 - guarantee equal access to the ballot and to the debates to all qualified candidates;
 - abolish the Electoral College and implement direct election of the President;
 - restore the vote to ex-offenders who've paid their debt to society; and,
 - enact Statehood for the District of Columbia so that those Americans have representation in Congress and full rights to self rule like the rest of us.
4. Protect local democracy and democratic rights by commissioning a thorough review of federal preemption law and its impact on the practice of local democracy in the United States. This review will put at its center the "democracy question" – that is, what level of government is most open to democratic participation and most suited to protecting democratic rights.
5. Create a Corporation for Economic Democracy, a new federal corporation (like the Corporation for Public Broadcasting) to provide publicity, training, education, and direct financing for cooperative development and for democratic reforms to make government agencies, private associations, and business enterprises more participatory.
6. Strengthen media democracy by expanding federal support for locally-owned broadcast media and local print media.
7. Protect our personal liberty and freedoms by:
 - repealing the Patriot Act and those parts of the National Defense Authorization Act that violate our civil liberties;
 - prohibiting the Department of Homeland Security and the FBI from conspiring with local police forces to suppress our freedoms of assembly and of speech; and,
 - ending the war on immigrants – including the cruel, so-called "secure communities" program.
 - Rein in the military-industrial complex by
 - reducing military spending by 50% and closing U.S. military bases around the world;
 - restoring the National Guard as the centerpiece of our system of national defense; and,
 - creating a new round of nuclear disarmament initiatives.

Let us not rest until we have pulled our nation back from the brink, and until we have secured the peaceful, just, green future we all deserve.

FULL TEXT OF DR. JILL STEIN'S 2012 STATE OF THE UNION ADDRESS: "A GREEN NEW DEAL FOR AMERICA"

Good evening and thank you for this opportunity to talk with you tonight. We're here to talk about the actual state of our nation, and how we can reclaim the promise of our democracy and the peaceful, just green future we deserve. We have heard President Obama deliver his State of the Union Address. And we heard the Republican response. Each claims to have the answer, and that the other was an obstacle to progress.

But the truth is both sides – despite the rhetoric – are responsible for the harsh policies driving our economy and our democracy into deep crisis. Simply put, they place the interests of Wall Street ahead of the needs of everyday people and the long term welfare of our nation.

So tonight, we are going to talk about the major problems that are not being solved by the political establishment. And we will focus on key game-changing solutions that have been kept off the table for too long.

As we speak tonight, our economy is not working for the vast majority of Americans.

One hundred and forty-six million people – that's nearly one in every two Americans – is now living below or near the poverty level. The stress falls hardest on our most vulnerable and disadvantaged, with the majority of children, half of our elders, three quarters of Latinos, and two thirds of African Americans living in or near poverty.

Last year, one million Americans lost their health insurance, raising the numbers of the uninsured to almost 50 million of our people. Over 6 million Americans have lost their homes to foreclosure.

Thirty million college students and recent graduates are trapped in the financial prison of student loan debt. Most students must take out costly loans to meet the skyrocketing cost of tuition. Yet paying off those loans is almost impossible as young people face double-digit unemployment and much lower pay – 40% less – than their parents' generation received for the same work.

Overall, nearly 25 million Americans are unemployed or unable to find full time work. And even those who have jobs are struggling, because wages have been declining for American workers, and are now lower on average than in 1996. Household income has fallen faster since the official end of the recession than during the recession itself, because the so-called "recovery" is made up of mostly low paying jobs.

Over seven million are under "correctional supervision", 10 times greater than in 1965, as incarcerating poor people – disproportionately of color - has become big business with the failed war on drugs. And more African American males are now locked up in US prisons than were slaves in 1850.

America's creed is "With Liberty and Justice for All." That is a creed of Equality. But right now we are experiencing the worst economic inequality in our nation's history. The gap between the very rich and the many poor has never been so great. The wealthiest 1% in America now own as much wealth as 90% of all Americans. Those over 65 hold, on average, 47 times as much wealth as heads of households who are under 35. White families own, on average, twenty times as much as Black families. Such inequality is unacceptable, unconscionable* and un-American.

While the economy does not work for the vast majority, it does work for a few; at least for now.

The owners of the big corporations are enjoying historic profits, with a record \$2 trillion in cash reserves at home and \$1.4 trillion overseas. Though the corporate elite are richer than ever, they are contributing less than ever to the tax base that keeps the infrastructure going that their profits rely on – schools, transportation, clean air and water, safe food, the legal system, the police, and the military. In fact, 30 major corporations paid no corporate income tax at all over the last three years, despite making \$160 billion in profits. And the big banks – whose fraud and greed crashed the economy to start

with – are bigger than ever, with the six biggest banks now controlling capital equivalent* to 60% of all economic activity in this country.

To be clear: the greed for record profits is what got us into this mess in the first place. Of course it wasn't greed alone. It was the capture of both political parties by Wall Street and other powerful corporations that buy influence with campaign contributions and lobbyists. Using this routine currency of American policy making, Democrats and Republicans alike dismantled protections against waste, fraud and abuse by Wall Street.* This bipartisan cooperation enabled greed to crash the economy. That not only killed jobs, it also depressed tax revenues – which has been one of the biggest drivers of the federal deficit. That deficit has also been made worse by unconscionable spending choices: notably the 4 trillion dollars spent on the illegal wars in Iraq and Afghanistan, and trillions more spent on the bloated Pentagon budget, tax giveaways for the wealthy, and bailouts for Wall Street.

And now, the political establishment in the White House, Congress, and state governments are making matters far worse, doing the opposite of what we need, by inflicting needless, harsh austerity policies on the country.

This is bad for people, bad for the economy, and completely unnecessary. When they say there's not enough money, they mean there's not enough money for YOU. Instead of austerity, we can end the Wall Street bailouts, cut the bloated military and tax the bloated rich.

These austerity cuts mean that Americans are losing jobs. From Scott Walker to Andrew Cuomo, and yes, Barack Obama, the result of these austerity cuts is layoffs for teachers, nurses, child and eldercare workers, firefighters, janitors, bus drivers and all the people who keep our communities educated, healthy, and moving forward.

Worse, these austerity cuts are hurting the people who receive those services. Students, the disabled, the elderly, the ill, the unemployed, the hungry – these are the Americans who are suffering because of austerity cuts to education, financial aid, health care, fuel assistance, homeless shelters, prevention, food support, and more.

All of this adds up to the ongoing crisis we face – the cumulative result of many years – decades – of policies under both Democratic and Republican presidents that enrich the few while exploiting the many.

The political establishment is telling us there's little we can do to change our direction. I don't believe it and I suspect you don't either.

It is time to break free from the old economy, and the old politics.
It's time for a Green New Deal for America.

A GREEN NEW DEAL

The Green New Deal is an emergency four part program of specific solutions for moving America quickly out of crisis into the secure green future.

We call these solutions a Green “New Deal” because they are inspired by the New Deal programs that helped us out of the Great Depression of the 1930s. And these solutions are “Green” because they create an economy that makes our communities sustainable and healthy.

First, we will guarantee the economic rights of all Americans, beginning with the right to a job at a living wage for every American willing and able to work.

Second, we will transition to a sustainable, green economy for the 21st century, by adopting green technologies and sustainable production.

Third, we will reboot and reprogram the financial sector so that it serves everyday people and our communities, and not the other way around.

Fourth, we will protect these gains by expanding and strengthening our democracy so that our government and our economy finally serve We the People.

Take courage. Because of the urgency of these times, I am asking you personally to take courage and to be willing to believe that these major changes to our economy and politics are within our reach.

THE ECONOMIC BILL OF RIGHTS

For this reason, The Green New Deal begins with an Economic Bill of Rights that recognizes our rights to an economy that serves people. This means that everyone willing and able to work has the right to a job at a living wage. All of us have the right to quality education, health care, utilities, and housing. Each of us has the right to unionize, to fair taxation, and to fair trade.

The promise of an Economic Bill of Rights came out of the last period of widespread, extreme economic hardship, the Great Depression. President Franklin Delano Roosevelt in his 1944 State of the Union address said that “true individual freedom cannot exist without economic security and independence.”

FDR’s promise lives on through the United Nations that Eleanor Roosevelt was central to founding. And twenty years later, the Reverend Doctor Martin Luther King, Jr. raised up the call for an Economic Bill of Rights once again, insisting that it was needed to free America of the continuing misery of racism and poverty. The Roosevelts, the Kings, and the tens of millions of Americans who have struggled for these rights of freedom from economic slavery – their cause is our urgent cause today. Our country cannot truly move forward until the roots of inequality are pulled up, and the seeds of a new, healthier economy are planted. The Green New Deal does that by fulfilling the promise of the Economic Bill of Rights.

We will end unemployment in America once and for all by ensuring a job at a living wage for every American willing and able to work. This includes jobs that improve our environment, like clean manufacturing, organic agriculture, public transportation and clean renewable energy. It also includes jobs that provide urgently needed social infrastructure – for public education, health care, child care, elder care, youth programs, and arts and culture.

Our Full Employment Program will directly create 16 million jobs through a community-based direct employment initiative that will be nationally funded, locally controlled, and democratically protected against conflicts of interest and pay-to-play influence peddling. The program will directly create jobs in the public and the private sector. Instead of going to an unemployment office when you can’t find work, you can simply go to the local employment office to find a public sector job.

These 16 million jobs in the Full Employment Program is eight times the number sought in Obama’s recent jobs proposal. In addition, our program indirectly creates another eight to nine million jobs in the private sector, as paychecks are spent in our local economies, consumer demand surges, and businesses hire new employees to meet that demand.

This program will not be run from Washington D.C.. Our job in Washington will be limited to insuring that you have a say in how this program runs. Local communities will be responsible for putting this jobs program into practice through a process of broad community input and democratic decision-making involving you, your neighbors and local government - not corrupting monied interests. Pay-to-play prohibitions will ensure that anyone participating in decisionmaking has not received campaign contributions or lobbying favors from proponents or applicants.

Using this process, counties and municipalities can plan projects and jobs in public works and public services. These will be “stored” in local job banks where they will stand ready to take up any slack in private sector employment.

The Green New Deal’s Full Employment Program will change what it means to be a working person in America. It ends the agonizing wait for a business recovery that’s not in the cards. It creates jobs that can never be produced by trickle-down giveaways to the rich. And it will move our economy decisively because it will put paychecks back in people’s pockets and

put customers back in stores. And all by meeting needs of our communities and making them healthy, just and sustainable.

Full Employment is the first, and central part of the Green New Deal's Economic Bill of Rights. But life is more than work and paychecks. We must fulfill the full promise of the Economic Bill of Rights.

Therefore, my administration will honor the right to quality health care through an improved Medicare for All program. This will provide comprehensive care for all. It will be free to consumers at the point of delivery, but will save money overall by reducing the massive wasteful health insurance bureaucracy and by stabilizing medical inflation. And it restores freedom of choice so you pick your health care provider, and your care is decided by you and your provider– not by a profiteering insurance executive. This will be federally financed and democratically controlled.

We will honor the right to a tuition-free, quality public education from pre-school through college at public institutions. And we will forgive student loan debt left over from the current era of unaffordable college education.

We will honor the right to decent affordable housing, including an immediate halt to all foreclosures and evictions. We will create a federal bank with local branches to take over homes with distressed mortgages and either restructure the mortgages to affordable levels, or if the occupants cannot afford a mortgage, rent homes to the occupants. We will expand rental and home ownership assistance, create ample public housing, and capital grants to non-profit developers of affordable housing until all people can obtain decent housing at no more than 25% of their income.

We will honor workers rights, including the right to a living wage, a safe workplace, to fair trade, and to organize a union at work without fear of firing or reprisal. The idea that the Bill of Rights does not apply to you when you enter your workplace is an idea that says that you are only free when you are not working. That's not acceptable in America.

We will honor the right to accessible and affordable utilities – heat, electricity, phone, internet, and public transportation – which will be made available to all through democratically run, publicly owned utilities that operate at cost, not for profit.

We will honor that oldest of American rights, the right to fair taxation that's distributed in proportion to ability to pay. And we will make any corporate tax subsidies transparent by putting these subsidies in public budgets where they can be scrutinized, not hidden as tax breaks in complicated tax codes.

In honoring these rights we will create the basis for a new economy – an economy that is stable and not vulnerable to speculation – an economy that is prosperous and that pays for itself through the creation of real wealth that is distributed throughout America – an economy that is no longer dragged down by big corporations preying on the elderly, the poor, the disabled, the unemployed, and the young, but which instead supports small business, individual liberty, and local, thriving communities.

A GREEN TRANSITION

The second priority of the Green New Deal is a Green Transition Program that will convert the old, gray economy into the new green economy. We will do this by shifting to green technologies and sustainable ways of making things. We must do this right now because the environment is the foundation for our economy – and for life itself. And that environment is deeply imperiled.

The benefits we get from the environment dwarf those that come to us from human economic activity – even when measured strictly in dollar terms. What we usually call “the environment” is really another word for Mother Nature's economy. A business model that destroys our forests, our fisheries, our topsoil, our water supplies, our health, and our climate – is a business model that will inevitably collapse upon itself. And an economy that is addicted to ever-increasing supplies of oil is not only doomed, it is a national security disaster just waiting to happen.

At the recent UN climate conference in South Africa, the Obama administration worked to delay international agreements on carbon emissions until 2020. This delay will allow critical climate tipping points to be passed that will accelerate warming to the point it cannot be controlled. As renowned NASA scientist James Hanson puts it, delaying action to aggressively

lower carbon would mean game over for the climate and therefore for civilization as we know it. For that reason the Green New Deal will address these problems with a World War II-scale mobilization to transform the way we produce and use energy. We will provide leadership along the way to binding international agreements that will return the carbon burden in our atmosphere to safe levels. We will proceed with utmost urgency, and put the United States 30 years ahead of the global curve. Let the rest of the world catch up with us!

If you are someone who wants to start a small business or cooperative in the green economy or in providing for other vital community needs, you will find an ally in the Green Transition Program. Right now, our federal government subsidizes the rich agribusiness corporations and the oil, mining, nuclear, coal and timber giants at the expense of small farmers, small business, and our children's environment. We spend tens of billions every year moving our economy in the wrong direction. We will instead redirect that money to the real job creators who make our communities more healthy, sustainable and secure at the same time.

The Green Transition Program will provide grants and low-interest loans to grow green businesses and cooperatives, with an emphasis on small, locally-based companies that keep the wealth created by local labor circulating in the community rather than being drained off to enrich absentee investors. These types of businesses provide a solid foundation for our prosperity – a prosperity that will not be offshored, outsourced or downsized, and that will be unaffected by the collapse of foreign credit markets.

This Green Transition Program will also redirect research money from fossil fuels and other dead-end industries toward for research in wind, solar and geothermal. We will invest in research in sustainable, nontoxic materials, closed-loop cycles that eliminate waste and pollution, as well as organic agriculture, permaculture, and sustainable forestry.

The 16 million jobs created by the Full Employment Program mentioned earlier will be the core of the Green Transition Program. It will provide jobs in sustainable energy, transportation and manufacturing infrastructure: clean renewable energy generation, energy efficiency retrofitting, intra-city mass transit and inter-city railroads, weatherization, “complete streets” that safely encourage bike and pedestrian traffic, regional food systems based on sustainable organic agriculture, and clean manufacturing of the goods needed to support this sustainable economy.

A new world really is possible. We can, and must, shift to an economy in which 100% of our electricity is generated renewably. We can and must leave the old economy behind – which was based on mining, extraction, and dirty dangerous expensive nuclear power. We can and must stop poisoning ourselves, our children, and other living beings.

When we make the investment required to clean up our emissions and waste, our economy will be revitalized by the wealth that stays in America rather than being sent abroad to buy foreign oil. Our national security will no longer be vulnerable to disruption of oil supplies, and we won't have to send our people abroad to fight wars for oil. Health care costs will go down because the foundations of a green economy – clean energy, healthy food, pollution prevention, and active transportation – are also the foundations of human health. Or to put it another way, greening our economy also reduces the drivers of preventable chronic disease, which consume a staggering 75% of health care costs. All in all, this is an investment that will pay off enormously as we build healthy, just, sustainable communities.

REAL FINANCIAL REFORM

Speaking of investments, the takeover of our economy by big banks and well-connected financiers has destabilized both our democracy and our economy. We do not need and should not tolerate the dictatorship of bankers and financiers who manipulate money without doing productive work and who enrich themselves at the expense of real businesses and real working people. It's time to take Wall Street out of the driver's seat and to free the truly productive segments of working America to make this economy work for all of us.

That is why a third priority of the Green New Deal is real financial reform, beginning by breaking up the big banks and retaking our monetary policy from the Federal Reserve Banks. We will reboot and reprogram the financial sector so that everyday Americans no longer need to live in fear of periodic crashes that are not of our making.

The financial reforms of the original New Deal in the 1930s turned a failing unregulated system into a stable regulated system that did not experience a financial crisis for half a century. Then in the 1990s, as the establishment parties cozied up to this deep-pocketed industry, the New Deal protections were tossed aside in a new era of deregulation. This misguided deregulation resulted in ever bigger and more frequent financial crises, including the financial collapse of 2008.

Currently U.S. banks and corporations have huge cash assets that are badly needed for business expansion. Yet lending and investment for business expansion is stagnant. Meanwhile, financial institutions are profiting from speculative trading in stocks, bonds, commodities, currencies, and derivatives. They are rearranging who owns existing productive assets instead of investing to create new productive assets. The rich get richer while the economy stagnates, unemployment persists, and needed investments in infrastructure and production are not being made. The greed, speculation and fraud that crashed the economy continues unabated as we suffer through a recovery for the 1% alone. And it continues to threaten further recovery with backdoor bailouts, and the very real potential to tank the economy again.

There is currently a bipartisan failure in Washington to pursue the vitally needed reforms that this will require. The watered down Dodd–Frank Wall Street Reform did not fix the massive problems with the deregulated financial status quo. Wall Street and the big banking interests continue to steer the economy just as they did before the Great Financial Crash of 2008. Bank assets are actually more concentrated than before the crash. Depository commercial banking, speculative investment banking, and insurance remain intermingled under giant bank holding companies. The financial system is as over-leveraged and vulnerable as ever. Many big banks survive only by hiding their liabilities and avoiding honest book-keeping. Yet the officers of these bailed-out firms continue to pay themselves record level bonuses and to devise new schemes for skimming profits from Main Street in order to enrich Wall Street.

It's time to really reform Wall Street so that working America has a chance. Here is what the financial reforms of the Green New Deal will do.

First, the debt overhang holding back the economy must be deleveraged by reducing homeowner and student debt burdens. An immediate halt to all foreclosures and evictions - as called for in the Economic Bill of Rights - will be coupled to the creation of a federal bank with local branches to take over distressed mortgages and either restructure the mortgages to affordable levels, or if the occupants cannot afford a mortgage, rent homes to the occupants. Forgiving student debt will be coupled to tuition-free higher education on the model of the post World War II GI Bill, which has paid for itself more than seven times over in increased government revenues from higher productivity, according to a study by the congressional Joint Economic Committee in the 1980s.

We will democratize monetary policy to bring about public control of the money supply and credit creation. This means we'll nationalize the private bank-dominated Federal Reserve Banks and place them under a Monetary Authority within the Treasury Department, along the lines proposed in the National Emergency Employment Defense - or NEED - Act of 2011 (HR 2990), sponsored by Representatives Dennis Kucinich and John Conyers. Through the Green New Deal's financial reforms, the federal government will retake its powers to create money, as granted by the Constitution in Article I, Section 8.

That's just a beginning. Through the financial reforms of the Green New Deal:

- We will break up the oversized banks that are “too big to fail.”
- We will end taxpayer-funded bailouts for banks, insurers, and other financial companies. We'll use the FDIC resolution process for failed banks to reopen them as public banks where possible after failed loans and underlying assets are auctioned off.
- We will adequately regulate all financial derivatives and require them to be traded on open exchanges.
- We will restore the Glass-Steagall separation of depository commercial banks from speculative investment banks.
- We will establish a 90% tax on bonuses for bailed out bankers.
- We will support the formation of federal, state, and municipal public-owned banks that function as non-profit utilities.

Under the Green New Deal we will start building a financial system that is open, honest, stable, and serves the real economy rather than the phony economy of high finance.

A FUNCTIONING DEMOCRACY

We have addressed the first three elements of the Green New Deal:

First, an Economic Bill of Rights, beginning with a Full Employment Program.

Second, a Green Transition Program to create a sustainable economy with green technologies and sustainable ways of making things.

Third, real financial reform that reboots the financial sector.

We won't get those vital reforms without a fourth and final set of reforms to give us a real, functioning democracy. We don't have that in America today. And so, just as we are replacing the old economy with a new one, we need a new politics to restore the promise of American democracy.

When corporations and big money dominate our elections, government of, for, and by the people cannot take root. For this reason, we urgently need to Amend our Constitution to make clear that corporations are not persons and money is not speech. Those rights belong to living, breathing human beings like you and me - not to business entities controlled by the wealthy.

The executive branch does not have much of an official role in constitutional reform. But a president certainly can, and should, use the bully pulpit to overturn the Un-American idea that the 1% have rights as a class that the rest of us are denied. And a president can, and should, support Rep. Jesse Jackson, Jr.'s proposed "Right to Vote Amendment," to clarify to the Supreme Court that yes, we do have a constitutional right to vote.

The Green New Deal also requires the enactment of the Voter Bill of Rights. This 10-point platform is the calling card of the modern day voting rights movement, and became a consensus agenda in the years following the stolen presidential election of 2000. Enactment of the Voter Bill of Rights will guarantee us a voter-marked paper ballot for all voting, and require that all votes are counted before election results are released. It will also:

- Replace partisan oversight of elections with non-partisan election commissions.
- Celebrate our democratic aspirations by making Election Day a national holiday.
- Bring simplified, safe same-day voter registration to the nation so that no qualified voter is barred from the polls.
- Do away with so-called "winner take all" elections in which the "winner" does not have the support of most of the voters, and replace that system with instant runoff voting and proportional representation, systems most advanced countries now use to good effect.
- Replace big money control of elections with full public financing and free and equal access to the airwaves.
- Guarantee equal access to the ballot and to the debates to all qualified candidates.
- Abolish the Electoral College directly elect the the President.
- Restore the vote to ex-offenders who've paid their debt to society.
- Enact Statehood for the District of Columbia so that those Americans have representation in Congress and full rights to self rule like the rest of us.

Of course, as the great Progressive Wisconsinite, Fighting Bob La Follette taught us, "Democracy is a life," and not merely limited to elections. For this reason, the Green New Deal goes beyond the Voter Bill of Rights to strengthen our country's movement toward democracy in all areas of public life.

The Green New Deal will strengthen democracy at the local and state level. Just last week, a federal court told the people of Vermont that they could not prevent a dangerous nuclear power plant from operating in their state. The court did this on the basis of a doctrine known as "field preemption." Basically, the State of Vermont is barred - or "preempted" - from regulating the nuclear power industry because a federal judge says that the industry is the concern of the federal government only.

Over the past thirty years, we have seen public safety, food labeling, human rights, immigrant rights, drug policy, and other reforms “preempted” in the same way.

The Green New Deal establishes federal environmental and human rights protections as a floor, and not a ceiling, to action by our state and local governments. To do this, we will commission a thorough review of federal preemption law and its impact on the practice of local democracy in the United States. This review will put at its center the “democracy question” – that is, what level of government is most open to democratic participation and most suited to protecting democratic rights. Implementation of the Green New Deal will put this question at its center, and always works to bring government closest to the people.

Democracy doesn’t just happen in our political system. It happens in our economy, every day. Today, more than 500,000 American workers are employed by cooperatives, over 120,000,000 people are member-owners of consumer cooperatives, nearly 40,000 businesses are organized as cooperatives, and another 11,000 which are not coops are employee-stock-owned companies known as ESOPs. Coops have been shown to be very effective producers of jobs and wealth. Yet the federal government does not reward cooperative development in the same way it supports private business corporations; the corporations have their U.S. Department of the Treasury, while coops have no such entity.

The Green New Deal creates a Corporation for Economic Democracy, a new federal corporation (like the Corporation for Public Broadcasting) to provide publicity, training, education, and direct financing for cooperative development and for democratic reforms to make government agencies, private associations, and business enterprises more participatory.

And speaking of the public broadcasting, the Green New Deal strengthens media democracy by expanding federal support for locally-owned broadcast media and local print media.

Finally, we must protect our liberty from those who would frighten us into surrendering our freedoms in the name of security. The Green New Deal will repeal the Patriot Act and those parts of the National Defense Authorization Act that violate our civil liberties. It will prohibit the Department of Homeland Security and the FBI from conspiring with local police forces to suppress our freedoms of assembly and of speech. And it will end the war on immigrants – including the cruel, so-called “secure communities” program - which is terrorizing millions of Americans, both citizens and non-citizen immigrants, on no basis other than their perceived immigration status.

Protecting our liberty requires one additional, important step. Washington and Eisenhower, both generals who became president, warned us about the military industrial complex. They warned us about the dangers of empire.

The Green New Deal includes a 50% reduction in military spending and the withdrawal of U.S. military bases from the over 140 countries in which our military is now located. It calls for restoration of the National Guard as the centerpiece of our system of national defense. It creates a new round of nuclear disarmament initiatives. Overall, it requires shifting from an economy in which the majority – the majority – of our discretionary budget is spent on war and the occupation of other countries, to an economy that provides the secure, just, peaceful future we all deserve.

COURAGE FOR THE URGENT TASKS OF THESE TIMES

Tonight I’ve laid out an agenda for a Green New Deal for America. This agenda would revitalize our democracy and start solving the serious problems that are not being solved by the business-as-usual approach coming out of Washington.

The Green New Deal will end unemployment.

It will honor and enrich the lives of every member of our society.

It will convert our economy from gray to green.

It will end the cycle of financial boom and collapse.

It will allow real democracy to take root.

Securing the Green New Deal depends not on me or the Green Party or some professional politician we see on television. It depends on all of us standing up and declaring that we've had enough of the insider-run big money politics that rules Washington. And it depends on each of us using our concern, our energy, our intelligence to find ways to improve the lives of our community.

This change will never come from the top. It never ever comes from the career politicians or the powerful Washington lobbyists. Real change has to come from the grassroots - from people who work hard every day pounding nails, driving trucks, changing sheets, teaching children, plowing fields, and making the real economy work.

In the traditional State of the Union address, the President of the United States thanks the people he - or she - respects. Tonight, I do so too.

Thank you to the people who struggle against steep odds to keep a roof over their heads, to feed their families and to find jobs when there are few to be found. Thank you to mothers and fathers who work so hard to raise the next generation in challenging times, to the senior citizens who built this country and deserve Social Security and Medicare support in their retirement. Thanks to the public employees who teach our children, keep us safe, care for the needy, and keep the trains running. And thanks to the thousands of you who have already joined me and my campaign team at Jill Stein for President as we all work to take back the promise of our democracy.

Thank you to the young women and men in the democracy movements in Europe and the middle East, especially those who are braving the guns and the tanks on behalf of liberation.

Thank you to the people of Wisconsin, who rose up in the tens, hundreds, and now thousands of thousands to defend and expand their democracy.

Thank you to the occupiers of Wall Street in Manhattan and across the country who continue to prove in these cold months that Thomas Paine's Winter Soldier lives on in America.

Thank you all for giving us the courage to take on the urgent tasks of these times knowing that the future of people, peace and the planet depends on us all.

Let us not rest until we have pulled our nation back from the brink, and have secured the peaceful, just, green future we all deserve.

AUTHORIZED AND PAID FOR BY JILL STEIN FOR PRESIDENT
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