

Yardeni Research



Yardeni Research Summary of July 8, 2020 Biden-Sanders Unity Task Force Policy Recommendations

Policy Area	Key Recommendations	
Environmental Justice:		
Energy	 Eliminate carbon pollution from power plants by 2035. Install 500 million solar panels and 60,000 onshore & offshore wind turbines, manufactured in the US. Invest in American-made battery technology. Implement net-zero emissions standards for all new buildings by 2030. Upgrade the energy efficiency of 4 million buildings and 2 million households. 	
Transportation	 Transition fleet of 500,000 school buses to American-made, zero-emissions standards within five years. Build electric vehicle charging infrastructure. Institute cash-for-clunkers-style program for passenger vehicles. Allocate funds for public mass transit and pedestrian and bicycle infrastructure. Invest in high-speed passenger and freight rail systems. 	
Climate	 Reverse Trump administration rollbacks of climate and environmental protections. Rejoin the Paris Climate Agreement. Penalize corporate polluters. Create an environmental justice fund to eliminate legacy pollution. Expand access to capital for marginalized communities. Fund clean water infrastructure. Invest in R&D for advanced decarbonization technologies. Institute regulations to reduce greenhouse gas emissions and environmental impacts from fossil fuel production. Fund global land, water, and wildlife conservation efforts. 	
Criminal Justice:		
Policing	 Institute deadly-use-of-force standards as a last resort; ban chokeholds. End police racial profiling. Federally fund civilian corps of unarmed first responders and training for police officers. 	
Oversight	Create a national police systems review commission.	
Prosecution	 Roll back Trump guidance for prosecutors to pursue harsh penalties. Decriminalize marijuana. Abolish the death penalty. 	
Prison Reform	End private prisons; end solitary confinement with limited exceptions; expand funding for education and skills; abolish forced labor in prisons.	
Post-Prison	 Remove barriers to societal reentry. Provide housing and mental health support for reentrants. 	

Economic Unity:		
Racial Equity	 Commit to an economic plan that promotes racial equity. Expand access to credit and capital for minority-owned businesses. Recognize housing as a right and not a privilege. Roll back Trump administration policies "gutting" fair lending and fair housing protections. Increase resources for the Department of Housing and Urban Development. Expand the Federal Reserve's mandate to include lowering disparate rates of unemployment. Roll back Trump administration actions to restrict unions and collective bargaining. 	
Families	 Increase standards for paid leave. Establish universal access to pre-K. Expand funding for childcare providers and grant larger tax credits for parents. Increase funding for food assistance programs. Reform the tax code to be more progressive and equitable. 	
Jobs	 Strengthen labor unions. Penalize employers who violate labor laws. Restore job opportunities for "47 million Americans" on unemployment during the pandemic. Enact measures like those used during the New Deal to create jobs with "transformational" federal investment to expand public sector jobs. Expand public and private "caring jobs" in health care, childcare, and elder care. Ensure USDA serves the interests of all farmers and farmworkers. Expand unemployment insurance through coverage and worker classification. Remove incentives for manufacturers to offshore. Institute a \$15-per-hour minimum wage for federal procurement contracts. 	
Retirement	 Expand Social Security. Shore up public and private pensions and help distressed plans. Increase support for caregivers. 	
Progressive Tax System	 Limit the ability of wealthy taxpayers to defer and avoid taxes on income (especially on investments). Tax the liabilities of ultra large banks. Expand payroll taxes on upper-income taxpayers. 	
Education:		
K-12	 Establish universal pre-K. Expand funding for schools with a high percentage of low-income students. Expand funding for students with disabilities. Support social and emotional learning programs. Increase teacher salaries. Forgive up to \$50,000 in educators' student loan debt. Provide a living-wage for school support staff. Fund professional development for teachers. Ban for-profit charter schools. Eliminate "high-stakes" standardized testing. Provide federal assistance to modernize public school buildings. 	
Higher Education	 Make public colleges and universities tuition-free for all students whose annual family incomes are below \$125,000. Provide two years of tuition-free community college, including for Dreamers. Create a "Title I for postsecondary education" to fund higher education serving lower-income populations. Forgive up to \$50,000 in student debt for those working in public service (\$10,000 per year). Forgive undergraduate tuition-related federal student debt from two- and four-year public colleges and universities for debtholders earning up to \$125,000 annually, with phase-outs. 	

Health Care:*		
Coverage	 Guarantee "free or low-cost health care coverage" for every American, including by expanding Medicaid, subsidizing employer health insurance for people who lose their jobs, and offering a high-quality low or no cost public option available without a deductible and with automatic enrollment for those who qualify throughout the COVID-19 crisis. Enable Americans to enroll in Medicare at age 60. 	
Jobs	 Create at least 600,000 good health care jobs that include at least a \$15 an hour minimum wage, benefits, and union rights across the workforce. Increase the current home-care workforce by 600,000 at positions that pay at least \$30,000 annually and offer benefits. Fund the mental health workforce. 	
Costs	 Contain overall healthcare costs by lowering prescription drug prices, premiums, and out-of-pocket costs. Use antitrust laws to fight mega-mergers in the hospital, insurance, and pharmaceutical industries that raise prices for patients by undermining market competition. 	
Federal Investment	 Reinvest in the public health system, adding at least 100,000 workers and increase funding of the public health system to \$50/person/year (increasing funding by \$10 billion annually, including the CDC). Double "funding for federally qualified health centers that are on the frontlines of serving the most vulnerable communities." Reestablish the White House Pandemic Response Unit. Implement emergency measures to guarantee "free public health testing, vaccines, and treatment measures to everyone." 	
	Immigration:	
Reform	 Provide a roadmap to citizenship for the 11 million undocumented foreign nationals living in the US. Prioritize family unity. Provide "a fair and just system that helps grow and enhance our economy, safeguard our security, and restore our cherished values." Undo "the harms of the Trump administration" on immigration policy and reform immigration departments and agencies. 	

^{*} For more details on the public heath option recommended, see pages 92 and 93 of the report.

Source: <u>Biden-Sanders Unity Task Force Recommendations</u>; Yardeni Research, Inc.