

BUILD BACK BETTER: JOE BIDEN'S JOBS AND ECONOMIC RECOVERY PLAN FOR WORKING FAMILIES

Joe Biden believes to his core that there's no greater economic engine in the world than the hard work and ingenuity of the American people. Nobody has more respect for the working women and men who get up every day to build and sustain this country, or more confidence that they can meet the challenges we face.

Make no mistake: America has been knocked down. The unemployment rate is higher than it was in the Great Recession. Millions have lost jobs, hours, pay, health care, or the small business they started, through no fault of their own.

The pandemic has also laid bare some unacceptable truths. Even before COVID-19, the Trump Administration was pursuing economic policies that rewarded wealth over work and corporations over working families. Too many families were struggling to make ends meet and too many parents were worried about the economic future for their children. And, Black and Latino Americans, Native Americans, immigrants, and women have never been welcomed as full participants in the economy.

Biden believes this is no time to just build back to the way things were before, with the old economy's structural weaknesses and inequalities still in place. This is the moment to imagine and build a new American economy for our families and the next generation.

An economy where every American enjoys a fair return for their work and an equal chance to get ahead. An economy more vibrant and more powerful precisely because everybody will be cut in on the deal.

In this time of crisis, Joe Biden has a plan to **create millions of good-paying jobs** and

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out a comprehensive strategy to get the pandemic under control and effectively reopen the economy – an approach that will both protect the health and safety of our people and boost economic activity. He will start implementing that plan on Day One.

Biden will also **provide further immediate relief to working families, small businesses, and communities.** Biden will:

- Provide state, local, and tribal governments with the aid they need so educators, firefighters and other essential workers aren't being laid off.
- Extend COVID crisis unemployment insurance to help those who are out of work.
- Provide a comeback package for Main Street businesses and entrepreneurs.

And, Biden will immediately **put people to work by enlisting them to help fight the pandemic**, including through a Public Health Jobs Corps.

But that's just the start. The Biden economic recovery plan for working families will **build our economy back better.** Whenever America has had its back against the wall, we have acted together to lay the foundation – through public investment and a strong social contract – for the American people to pull together and push forward.

The Biden plan will mobilize the American people in service of four bold, national efforts to address four great national challenges. As President, Biden will:

- **Mobilize American manufacturing and innovation to ensure that the future is made in America, and in all of America.** We've seen the importance of bringing home critical supply chains so that we aren't dependent on other countries in future crises. But Biden believes we can't stop there – he is releasing a plan today to build a strong industrial base and small-business-led supply chains to retain and create millions of good-paying union jobs in manufacturing and technology across the country.
- **Mobilize American ingenuity to build a modern infrastructure and an equitable, clean energy future.** We've seen the need for a more resilient economy for the long-term, and that means investing in a modern, sustainable infrastructure and sustainable engines of growth – from roads and bridges, to energy grids and

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parents, especially women. We've seen in this pandemic the immense burdens working parents, and especially women, carry in juggling their jobs and their caregiving responsibilities. We've learned anew how hard this work is, and how underappreciated those who do it are. Joe Biden will soon announce a plan to make it far easier to afford child care and to ensure aging relatives and people with disabilities have better access to home and community-based care; to elevate the pay, benefits, and professional opportunities for caregivers and educators; to create millions of good-paying new jobs in these areas with a choice to join a union; and to free up millions of people to join the labor force and grow a stronger economy in return.

- **Mobilize across the board to advance racial equity in America.** We've seen again this year the tragic costs of systemic racism. Biden believes that addressing those costs has to be core to every part of the economic agenda, and also a distinct priority in its own right. As President, he will pursue a dedicated agenda to close the racial wealth gap, to expand affordable housing, to invest in Black, Latino, and Native American entrepreneurs and communities, to advance policing and criminal justice reform, and to make real the promise of educational opportunity regardless of race or zip code.

Building back better means an updated social contract that treats American workers and working families as essential at all times, not just times of crisis -- with higher wages, stronger benefits, and fair and safe workplaces. We've seen millions of American workers put their lives and health on the line to keep our country going. As Biden has said, let's not just praise them, let's pay them – a decent wage, at least \$15 per hour, and ending the tipped minimum wage and sub-minimum wage for people with disabilities, and strong benefits so they can live a middle class life and provide opportunity for their kids. This starts with passing the Protecting the Right to Organize (PRO) Act, providing public service and federal government workers with bargaining rights, and taking other steps to make it easier for workers to organize unions and collectively bargain. Biden will also address discrimination and harassment in the workplace, and pass the Paycheck Fairness Act as the next step in efforts to ensure women are paid equally for equal work. He will pass universal paid sick days and 12 weeks of paid family and medical leave. And he has a plan to ensure that every American has access to quality, affordable health care, by providing a public option and lowering costs for care and for prescription drugs.

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through hoops and many couldn't access the relief they needed. Biden will ensure that corporate America finally pays their fair share in taxes, puts their workers and communities first rather than their shareholders, and respects their workers' power and voice in the workplace. And Biden will help small businesses manage through the pandemic and recover, so that millions of entrepreneurs can get back on their feet and carry this economy forward.

To see this agenda through, Joe Biden will make new, bold investments and speed up the timetable for many of the 10-year investments he has already announced. He will pay for the ongoing costs of the plan by **reversing some of Trump's tax cuts for corporations and imposing common-sense tax reforms that finally make sure the wealthiest Americans pay their fair share.**

Today's elevated unemployment will mean lower demand, which will mean lower growth for our economy (which relies on consumption). A robust jobs agenda will increase demand. That is why many economists agree that if we fail to make far-reaching, productive investments, it will undermine not only our long-term growth potential, but also our long-term fiscal situation. Additionally, for communities of color that are experiencing disproportionate rates of unemployment, and for young people entering the workforce, getting to full employment as fast as possible is critical to their futures and all of America's future. Those who argue we can't afford these investments are the same people who doled out trillions in giveaways to the wealthy and corporations the past three years. Now they're saying there's no money left for working families? Joe Biden fundamentally rejects that notion.

Today, Biden is releasing details on the first part of his agenda, with a separate factsheet on his strategy for manufacturing and innovation to ensure the future is made in America, in all of America, by American workers.

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