

HOW DO WE PAY FOR THE FREEDOM DIVIDEND?

- A VAT (Value-Added Tax) on technology and luxury goods & services will cover \$690.0 Billion. This tax does not include staples like food, clothing, toiletries, etc.
- Remove the social security tax cap which currently only collects labor income up to \$123,900 a year for each individual. The additional money collected to help fund UBI is estimated at \$242.7 billion.
- We will save \$143.4 billion on current welfare spending.
- Tax capital gains (the interest the rich get on their investments) as regular income which will generate another \$89.4 Billion.
- A carbon tax until we reach 0 emissions and that should generate \$78.9 billion.
- A financial transaction tax on stock trades that will add another \$77.7 billion.
- New revenue: Putting money into the hands of American consumers would grow the economy. The Roosevelt Institute projected that the economy will grow by approximately \$2.5 trillion and create 4.6 million new jobs. This would generate approximately \$800 – 900 billion in new revenue from economic growth.

visit <https://ubicalculator.com> and choose Andrew Yang's UBI plan to see what it would do for you

WHAT ABOUT INFLATION?

The federal government printed \$4 trillion in bank bailouts via quantitative easing with no inflation. Yang's plan uses mostly money already in the economy and monetary economics theory states that inflation is based on changes in the supply of money. The Freedom Dividend has minimal changes in the supply of money because it is funded by a Value-Added Tax.

The main inflation we currently experience is in sectors where automation has not been applied due to government regulation or inapplicability - primarily housing, education, and healthcare. The real issue isn't universal basic income, it's whether technology and automation will be allowed to reduce prices in these sectors.

WILL THE VALUE-ADDED TAX GET PASSED ON TO CONSUMERS, "CANCELLING OUT" THE UBI?

No, staples such as groceries and clothing will be excluded from the VAT. Secondly, the assumption that the entire VAT would get passed on to consumers is incorrect.

Consumers are price sensitive, and the demand for most goods is at least somewhat elastic. While prices will likely increase on many goods, the increase will, for the most part, be smaller than the VAT as producers find more efficient ways to produce goods and adjust prices to maximize profitability.

**We need to get ahead of automation before before irreparable damage is done.
Go to Yang2020.com to learn more**

What would you do with an extra \$1,000 a month?



"It's time to build an economy that makes people's lives better. The market must serve us, not the other way around."

- excerpt from Andrew Yang's book The War on Normal People

Yang 2020

Humanity First

Who is Andrew Yang?

Andrew Yang never planned on running for president. His motivation came when he realized the sad state of the country we were leaving behind for the next generation.



Yang received a BA in economics at Brown University then went on to get a law degree from Columbia. As he jokes, "I was an unhappy corporate lawyer for 5 months".

After the Great Recession of 2008, Yang decided the best way he could help our country get financially stable was to create a non profit fellowship called Venture for America. This fellowship focuses on giving entrepreneurs the skills and resources they need to bring jobs back into economically depressed areas.

Despite the success of the program, the fact that 47% of all jobs will be lost to automation by 2030 made him realize it was a losing battle. It was time for him to step up and do more.



FREEDOM DIVIDEND

The Freedom Dividend is a form of Universal Basic Income (UBI), a type of social security that guarantees a certain amount of money to every citizen. Andrew Yang is proposing a set of guaranteed payments of \$1,000 per month for every American citizen over the age of 18. This is tax free, unconditional money with no strings attached.

UBI is a bipartisan idea supported by historical figures such as Thomas Paine and Martin Luther King Jr. It's also supported by tech industry leaders Elon Musk and Bill Gates who realize the upheaval automation will have on unemployment.

THE ROBOTS ARE COMING!

Studies have shown that by 2015 we lost 4 million jobs due to automation. An Oxford study projects we will lose 20 million jobs to automation by 2030 putting us at 47% unemployment. To put that into perspective, we were at 24% unemployment during the Great Depression.

This means 1 out of 3 people will lose their job to automation by 2030. You've already seen some of this tech hitting the market via self check outs and self driving cars... that's just the tip of the iceberg! Our current policies are not equipped to handle this crisis. Even our most forward-thinking politicians are unprepared.

As technology improves, workers will be able to stop doing the most dangerous, repetitive, and boring jobs. This should excite us, but if Americans have no source of income then the future could be very dark.

Our labor participation rate now is only 62.7 percent – lower than it has been in decades, with 1 out of 5 working-age men currently out of the workforce. This will get much worse as self-driving cars and other technologies come online.

Go to yang2020.com for his policies on combatting climate change, medicare for all, and restoring democracy to our elections.
