

Queens Central Democratic Club

Full Name: Michelle Caruso-Cabrera

1. What is the single most important issue to you as a candidate for elected office? Why?

I am running to be the next NYC Comptroller because our city is facing unprecedented challenges and the powers that be did not prepare us for the challenges we face.

Unlike my opponents in this race, I am not a career politician. I am a proud Latina, the granddaughter of Cuban and Italian immigrants, and for most of my adult life I have been a journalist.

I know that's not a typical bio for this job—but it precisely that experience which makes me so well suited for the position of NYC comptroller—because I have decades of experience following the money and investigating how it is being spent, not decades taking political favors that now need to be repaid.

As a journalist, I reported on financial crises all over the world. What I saw over and over again is that in times of crisis, it is always those who can least afford to pay who end up paying the most. I am running for Comptroller because we are already seeing the same thing happen here in New York City, and it has to stop.

The Comptroller is the city's top financial officer and watchdog. If we are going to turn the tide for our city it is going to take a Comptroller who knows how to follow the money not a typical politician. We need a Comptroller who can scrutinize every dollar, every program, and every outcome to ensure that every initiative that comes out of our next city hall is focused on bringing back jobs helping small businesses, attracting investment back to New York, and delivering economic justice to all New Yorkers.

The stakes could not be higher. The pandemic has shaken the city to its core bringing with it financial uncertainty that many of us have not seen in our lifetimes. New York City is facing the worst economic crisis in generations. Moreover the pandemic has revealed that long before covid, there was already a pandemic—an economic pandemic-- of injustice and inequality, and we are in the mess we are now in because the powers that be did not adequately prepare us for the challenges we are now facing.

The good news is that we can change this! But it will take new leadership and a fresh approach. It will take a Comptroller who knows how to follow the money and ensure that every dollar being spent is delivering when it comes to creating jobs, helping our small businesses, and making the city more equitable, just and inclusive for all.

2. How would you use this position differently from your predecessor?

I believe that Scott Stringer has exercised his duties as Comptroller with the best of intentions. We are lockstep in most of our policy positions. I also really respect the fact that even at the height of the pandemic, his office continued to put out weekly reports at a time when New York City desperately needed leadership.

That said, the Comptroller is the city's watchdog, and his or her job is to follow the money and ensure that every dollar that the city is spending is actually achieving the intended results and delivering for all New Yorkers. The de Blasio administration spent a FORTUNE with abysmal returns – on issues ranging from public safety & the NYPD, public health, homelessness, and mental illness.

On the issue of making sure that the city gets better returns on the money spent, I intend to do a better job at ensuring that every dollar spent is actually making an impact when it comes to our overarching goals – helping small businesses, creating jobs, attracting investment back to NYC, and delivering economic justice to all New Yorkers.

3. Will you pledge not to take any campaign contributions from for-profit corporations, corporate PACs, real estate developers, corporate lobbyists, and professional landlords?

I am not a typical politician, so I don't have years of accumulated backroom dealings or long histories with special interest groups that other politicians may have. Unlike my opponents, I do not owe anyone or any organization political favors, and as the city's financial watchdog I will be beholden to special interests or political bosses. This is what our city needs now more than ever.

My campaign is about making sure that NYC government is delivering for our most marginalized communities which have been left behind for far too long. I welcome the support of New Yorkers from all walks of life, but will not be taking contributions from for-profit corporations as doing so would be illegal.

4. Do you support reducing the NYPD budget? How would you work with the Mayor and City Council to reflect your position?

The NYPD is the first agency I would like to audit as Comptroller.

I believe that for far too long the NYPD has failed the black and Latino, communities in NYC and that what has been a tradition of misconduct and brutality by NYC law enforcement against the very people that they are sworn to protect and serve must end once and for all.

This past summer, when we came together to protest the murders of George Floyd and Breonna Taylor there was a broad consensus about the need for reform – and I believe that we need to refocus our attention back to what that reform should look like substantively.

As Comptroller, that means following the money. It means auditing the way that NYPD money is currently being spent and reallocating it away from over-policing and towards evidenced-based crime prevention programs, training, and building community relationships that can rebuild trust that has been rightly lost between law enforcement and the communities they serve.

5. What is your plan to address the massive deficit crisis the City is facing?

New York City is facing a massive deficit which threatens the vital services that so many New Yorkers rely on.

I believe that the root of the problem is not how much we are spending, but that we are spending it badly, and getting so little.

The NYC budget has increased by \$20 billion under de Blasio. “Does this city feel \$20 billion better to you?” I have been asking that question while speaking with New Yorkers across the five boroughs and each and every person has said “categorically no!”

When I am Comptroller I will stay on top of the essential question of what are we getting for the money we are spending —because it is integral to our ability to bring about NYC’s recovery. Not a recovery for the rich, but a recovery for all New Yorkers that is equitable and inclusive and leaves no one left behind.

6. Do you support taxing millionaires and billionaires? What specific tax policy changes would you call on the New York State legislature and the Governor to implement in order to increase City revenue?

I am all for the wealthy paying their fair share. But I think it is important for us to distinguish what can and should be done at the federal level vs. at the state level.

I’ve heard some of my opponents say that we cannot tax our way out of the mess that we are in, and I do not disagree. That said, these are unprecedented times and I think that everything has to be on the table.

Before making a decision about specific tax policy changes, we first need to see what comes out of the federal government.

And most importantly, when it comes to taxes, it is essential that any action we take passes the do no harm test when it comes to our overarching goals of supporting small businesses, creating jobs, and attracting investment and people back to New York City. We need to avoid the acceleration of people leaving the city – which has already cost the city billions lost revenue. It is important to keep in mind that the population in NYC in 1990 was lower than it was in 1940. That is because of what happened during the 1970s. I believe it is imperative for the long-term economic health of the city that we do not make the same mistakes.

7. The New York City Pension Fund is in part funded through investment in oil and gas companies, and pipeline manufacturers. Do you support divesting in fossil fuels? If so, how much divestment would you target by the end of your term in 2025? What are other types of assets that the City currently holds that would you divest from?

I support divesting in fossil fuels. Divesting in fossil fuels is not just aligned with my values when it comes to combatting climate change, it is good investment policy. The Comptroller's sworn duty is to be a good fiduciary to the public employee pension funds. I believe that divesting in fossil fuels is essential to ensure that we are mitigating risk and pursuing an investment strategy that is sustainable and profitable for our retirees in the long-term. Divesting in fossil fuels is a good way to be at the forefront of the way we are going to be powering our city and our country.

8. How would you leverage the City's economic power and priorities to encourage an agenda of socioeconomic justice?

I spent decades as a financial journalist covering economic crises all over the world – following the money and asking hard questions about how it is being spent. What I saw over and over again: those who can least afford to pay for the crisis end up paying the most.

I am running for Comptroller because that is already happening here and it has to stop. The pandemic has shaken the city to its core bringing with it financial uncertainty that many of us have not seen in our lifetimes.

Moreover the pandemic has revealed that long before covid, there was already a pandemic—an economic pandemic-- of injustice and inequality – which the current crop of politicians – a number of whom are my opponents in this race – did not adequately govern in a way that delivered economic justice to all New Yorkers, nor did they prepare the city for the challenges that we are now facing.

I believe that the Comptroller can play a big role in encouraging an agenda of socioeconomic justice, and I intend to use the full power of the office, the power of the office, and the power as the chief fiduciary of the NYC pension funds to promote this agenda.

I will encourage new programs designed to deliver economic justice including providing financial support to struggling small businesses – particularly those that are minority and women owned. I will also make it a priority to increase the percentage of city contracts that go toward women and minority owned businesses. Additionally, I will prioritize increasing the number of women and minority money managers when it comes to pension fund investments, while leveraging economically targeted investments (ETIs) through the pension fund.

9. How will you use your role as sole trustee of the NYC Employees Retirement System to vote shares and influence corporate actions?

As the sole trustee of the \$229 billion NYC Employees retirement system, the Comptroller has the opportunity to make shareholder motions and to force votes to improve the quality of companies with whom the city invests.

10. In January 2021, New York City announced intentions to terminate business contracts with Donald Trump after the insurrection at the U.S. Capitol. How will you improve City procurement and contracting to ensure the City does not do further business with fascist right-wing interests?

New York City will be a fascist free city. We will not do business with, award contracts to, or entertain anyone that has associated with, whether directly or indirectly, the pervasive right wing fascist movement that calls the former president their leader.

11. What is your plan to increase women and minority-owned business representation and investment in City procurement and contracting?

New York City needs a massive recovery plan, that does not leave minority and women owned businesses behind. New York City needs to go even further and ensure that they thrive. Even before the pandemic, the allocation of city resources to minority and women owned businesses was unacceptable. One of the ways the city can do this is through banks. If you have a black owned bank, an Asian owned bank, a Latino owned bank in a community that needs more capital, that's where you're going to see the multiplier effect. Over the last couple of decades, the number of black owned banks has fallen dramatically and there are hardly any Latino owned banks. And why do you want banks? Because that's where the money is.

12. How will you use your position as Comptroller to implement a small business recovery plan?

Small businesses are the backbone of our city and the Comptroller must be a champion for a small business recovery plan that delivers results.

I can't tell you who our next Mayor is going to be or what initiatives he or she will pursue, but what I can swear to you is that as your next Comptroller I will be scrutinizing every dollar, every program, and every outcome to ensure that every initiative that comes out of city hall is DELIVERING RESULTS when it comes to bringing back jobs, helping small businesses, attracting investment back to New York, and delivering economic justice to all New Yorkers.

13. What economic policies do you support to address the affordable housing and homelessness crisis in New York City?

In the past those in power have approached homelessness as a singular issue that's about finding a place to live, but it's so much more than that – it's a public health issue, a mental health issue, a domestic violence issue, and a system that for too long has left the most marginalized and vulnerable among us behind.

I was appalled by the story that came out about years of misconduct and alleged sexual abuse at the Bronx Housing shelter - where complaints about sexual harassment were made to the city and the city referred it back to the very organization that was run by the offender to investigate it. This is because, while we are spending tens of billions of dollars, we are not allocating it to the right places, and in this case an abysmal place that hurts the very New Yorkers it is seeking to help.

14. The future of Rikers Island will have tremendous social and economic impacts on the city, what is your position on what should be done with Rikers Island?

15. How would you use your position as Comptroller to address increasing income inequality within New York City?

New York City needs to be more equitable and inclusive, and the government needs to ensure that economic justice is delivered to the communities who have been left behind. We cannot have a city where the rich get richer, the poor get poorer, and the middle class disappears. This city is capable of working for everyone.

16. What is your position on the BDS movement?

I fully condemn the Boycott Divest and Saction (BDS) Movement. It places an unfair standard on Israel as no other country is facing a similar boycott

The BDS movement singles out Israel, and seeks to delegitimize, and isolate Israel. It is anti-Israel, and anti-Semitic and should be rejected unequivocally.

NYC is home to 1.2 million Jewish people, and they need to know that their leaders stand with the Jewish community and stand with Israel.

As Comptroller, I will be a vocal champion of Israel. I will support the expansion of economic partnership between the city and Israel

17. How will you use your position to initiate a city-wide conversation about race and racial injustice?

I believe that we have so much more to do when it comes to tackling racial injustice here in New York City.

From addressing the decades of misconduct and brutality by the NYPD, to the recent uptick in anti-Asian violence and hate, to the fact that black and Latino communities here in New York City suffered most physically and economically during the pandemic and are now being left behind in the economic comeback and vaccine rollout, to standing up firmly against rising anti-Semitism, I believe that the Comptroller has an opportunity to leverage their position as the city's chief watchdog to initiate a long-overdue conversation on race and racial injustice.

18. When filling out your ranked choice ballot, which candidate will you rank second and why?

