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Just Say No to the Coronavirus Coup

Washington, D.C. – The American Economic Liberties Project released the following statement in response to draft Senate legislation intended to respond to the coronavirus crisis:

“Economic Liberties is deeply concerned that the legislation being contemplated by Mitch McConnell and Chuck Schumer will not address the economic and health crisis caused by the coronavirus,” said Economic Liberties Executive Director Sarah Miller. “It is a panicked and reckless legislative response to the criminal negligence of this administration.”

“The current approach represents a failure of leadership, with the House absent and Senate leaders secretly cutting a deal that will be presented to Americans as a fait accompli. None of this is necessary. The House should immediately begin debating a different set of measures,” added Miller.

“The McConnell bill has $425 billion pot of money to be used at the discretion of Secretary Mnuchin, but this number is misleading,” said Miller. “The money is intended to be leveraged by the Federal Reserve by as much as ten to one, meaning that it is in fact a $4 trillion slush fund to big business, which will fundamentally transform the American economy. It will likely bail out Boeing and the airlines with few meaningful strings attached and will repeat most of the mistakes made in the 2008-2010 bailouts.”

“But this deal will likely be worse than that,” added Miller. “In a genuine health crisis, money will not get out quickly enough to small businesses so that they can re-open their doors after this crisis, or to families so that they can maintain some measure of economic security. It will, however, encourage more corporate consolidation and reinforce the power of Wall Street speculators to control our corporations, our markets, our government, and our society.”

“We encourage all Americans on the Republican and Democratic sides of the aisle to immediately pass a series of simple bills to fund hospitals, provide cash to families, pause rent and mortgage obligations, and blunt layoffs,” said Miller. “As the scandalous deficiencies of this legislation become obvious, Americans will be upset, and political leaders will be outraged. But now is the moment that matters, in which we can choose to craft a fair deal or rubber stamp a transfer of power to billionaires and big business.”

Read the New York Times profile on Sarah Miller and Economic Liberties [here](https://www.nytimes.com/)

Learn more about Economic Liberties [here](https://economicliberties.us/).
Economic Liberties works to ensure America’s system of commerce is structured to advance, rather than undermine, economic liberty, fair commerce, and a secure, inclusive democracy. AELP believes true economic liberty means entrepreneurs and businesses large and small succeed on the merits of their ideas and hard work; commerce empowers consumers, workers, farmers, and engineers instead of subjecting them to discrimination and abuse from financiers and monopolists; foreign trade arrangements support domestic security and democracy; and wealth is broadly distributed to support equitable political power.