Because Every Great Country Starts With A Great Economy
Because every great country starts with a great economy...

*and we don’t have one, and we haven’t had one for a (really) long time and we are unlikely to have a great economy in the future unless something (big) changes.*

This is true *regardless of which political party is in charge.*
71% of Americans think the economy is rigged against them. Guess what?! THEY. ARE. RIGHT.

Our economy should be judged by whether or not Americans working in our economy can thrive, NOT by how many billionaires it produces.

Needs of Working Americans (NOT billionaires) should drive economic policy.
Dear Mr. President,

Hon. Harry Reid, and Hon. John Boehner,

We are writing to urge you to put our country ahead of politics. For the fiscal health of our nation and the well-being of our fellow citizens, we ask that you increase taxes on incomes over $1,000,000. We make this request as loyal citizens who now or in the past earned an income of $1,000,000 per year or more.

Our country faces a choice – we can pay our debts and build for the future, or we can shirk our financial responsibilities and cripple our nation’s potential.

Our country has been good to us. It provided a foundation through which we could succeed. Now, we want to do our part to keep that foundation strong so that others can succeed as we have. Please do the right thing for our country.

Raise our taxes.

Thank you,

Patriotic Millionaires
Patriotic Millionaires You May Have Heard Of

Abigail Disney
Disney Heiress

Chuck Collins
Oscar Mayer Heir

George Zimmer
Founder, Men’s Wearhouse
Expose And Amplify The Problem
Argue with Politicians

“Lobbyists for the Common Good”
Our FOCUS

- Wages
- Taxes
- Political Power
To reform America’s economy so that it naturally delivers results conducive to a stable, prosperous nation.

- **GOOD JOBS** that BY LAW pay something a person can live on: Rational, sustainable relationship between labor and capital.

- **TAX CODE** that requires Millionaires, Billionaires, and Corporations to pay *what they owe the country*: Richest should pay much higher rates than working people.

- **INCREASE POLITICAL POWER** of working Americans vs. m/billionaires and corporations.
Broken Social Contract: Upward Mobility Free Fall

Children born in the 1940s had about a 90% chance of earning more than their parents by age 30, compared to a 50% chance among children born in the 1980s.

Source: The Fading American Dream: Trends In Absolute Income Mobility Since 1940, Raj Chetty et. al; December 2016
Compensation No Longer Tied to Productivity

CEOs vs. The People Who Actually Do The Work

Historically...

- 1965: 20:1
- 1989: 58:1

1978 to 2018:

- CEO compensation grew by 1,007.5%
- Wage growth grew by 11.9%

In a study of 300 publicly held US Corporations in 2021:

- Average CEO to median worker pay ratio: 670:1
Disney

1,424 to 1

"17111_GJZ6895" by Walt Disney Television is licensed under CC BY-ND 2.0
Walmart

1,188 to 1

“Doug McMillon Headshot 2019.jpg” by Walmart Corporation is licensed under CC BY 4.0
McDonald’s could raise wages to $15/hour for all employees by raising the cost of the Big Mac by $0.17.*

*Study from Perdue University
NC and Federal Minimum Wage: $7.25

<table>
<thead>
<tr>
<th>Columbus County, NC</th>
<th>1 Adult, 0 Children</th>
<th>1 Child</th>
</tr>
</thead>
<tbody>
<tr>
<td>Living Wage</td>
<td>$15.35</td>
<td>$29.74</td>
</tr>
<tr>
<td>Minimum Wage</td>
<td>$7.25</td>
<td>$7.25</td>
</tr>
</tbody>
</table>

Source: [MIT Living Wage Calculator — Columbus County, North Carolina](https://livingwage.mit.edu/locations/NC/columbus-county-north-carolina)
# Average Yearly Expenses in Columbus County, NC

<table>
<thead>
<tr>
<th></th>
<th>1 Adult, 0 Children</th>
<th>1 Adult, 1 Child</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Food</strong></td>
<td>$3,351</td>
<td>$4,937</td>
</tr>
<tr>
<td><strong>Child Care</strong></td>
<td>$0</td>
<td>$7,149</td>
</tr>
<tr>
<td><strong>Medical</strong></td>
<td>$2,709</td>
<td>$8,250</td>
</tr>
<tr>
<td><strong>Housing</strong></td>
<td>$7,102</td>
<td>$8,998</td>
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<tr>
<td><strong>Transportation</strong></td>
<td>$5,509</td>
<td>$9,776</td>
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<tr>
<td><strong>Civic</strong></td>
<td>$2,503</td>
<td>$4,019</td>
</tr>
<tr>
<td><strong>Other</strong></td>
<td>$4,508</td>
<td>$6,723</td>
</tr>
<tr>
<td><strong>Required Annual Income After Taxes</strong></td>
<td>$25,805</td>
<td>$49,975</td>
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<tr>
<td><strong>Annual Taxes</strong></td>
<td>$6,132</td>
<td>$11,875</td>
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<tr>
<td><strong>Required Annual Income Before Taxes</strong></td>
<td>$31,937</td>
<td>$61,850</td>
</tr>
</tbody>
</table>

Source: [MIT Living Wage Calculator](https://livingwage.mit.edu/), Columbus County, NC
The WAGE FLOOR (Minimum Wage)

- 44% of the workforce (53 million adults) work for less than $18 an hour
  - It’s lost 27% of value since it was last raised in 2009.
  - If it had kept up with productivity: $26 per hour.
- Henry Ford: 1914 $5 per day for 8 hour day = $18 per hour.
Extreme Concentration of Income at the Top

The poor and middle class used to see the largest income growth.

But now, the very affluent (the 99.999th percentile) see the largest income growth.

Source: “Our Broken Economy, in One Simple Chart” by David Leonhardt, New York Times; August 7, 2017
The party in power changes, but tax rates for millionaires, billionaires and corporations ALWAYS GOES DOWN.

Source: "The top tax rate has been cut six times since 1980 — usually with Democrats' help", by Christopher Ingraham; The Washington Post; February 27, 2019
Estate Tax Threshold in 1980: About $600,000

Estate Tax Threshold Today: $12,000,000
2017:

The correlation between tax cuts and jobs is “very, very tight.”

-Randall Stephenson
CEO of AT&T
2018: Laid Off
40,000 Workers
The Job Creator Lie

- Corporate tax cuts: **do not create jobs**.
- CEOs: **do not create jobs**.
- Stock market investors: **do not create jobs**.
- Private equity investors: **do not create jobs**.
- Private equity fund managers: **do not create jobs**.
- The only thing that creates jobs is: **consumer demand**.
Economic Jenga
The U.S. Epidemic of Despair

Data: CDC Wonder Underlying Cause of Death Files; https://wonder.cdc.gov/
Chart: Shannon Monnat, smonnat@maxwell/syr.edu
The Spread of the Drug Overdose Crisis

Source: U.S. Centers for Disease Control and Prevention.
Drug Mortality Rates are Higher in Places with more Economic and Family Distress.

Source: “Drug Overdose Rates Are Highest in Places With the Most Economic and Family Distress” by Dr. Shannon Monnat; Casey Research National Issue Brief #134; Spring 2018
Americans agree on the need for a 'political revolution'

Do you think America needs a political revolution? (%)

<table>
<thead>
<tr>
<th>Yes</th>
<th>No</th>
</tr>
</thead>
<tbody>
<tr>
<td>79</td>
<td>11</td>
</tr>
<tr>
<td>81</td>
<td>8</td>
</tr>
</tbody>
</table>

Sanders supporters  Trump supporters

Source: “Clinton's national support falls below 50% for the first time”, by Kathy Frankovic, YouGovAmerica, April 13, 2016
| If you make $100,000 working and a billionaire makes $100,000 selling stock, **you will pay $9,000 more in taxes than the billionaire because of the tax code.** |
| If you own your home and a billionaire owns 2 yachts, 3 planes, 4 Picassos, 8 racehorses, and $900 million of stock, **you will pay more in “wealth” taxes than the billionaire because of the tax code.** |
| If you paid more than a single penny in federal taxes last year, **you paid more to run the country than FedEx, Nike, HP, and 52 other multinational corporations because of the tax code.** |
The Great Economy Project Goal

The goal of the Great Economy Project is to inspire working people across the political spectrum to demand the changes they need to build an economy that puts more money in their pockets and gives their family a chance to thrive.
What We Need From You:

Attendance at 5 Session, Each 2.5 hours

● Free dinner and Great Prizes!

What we need from you:

● Your participation and your honesty, just tell us what you think and why you think it.
What We DON’T Want To Talk About
What We DO Want To Talk About:

MONEY.
THE GREAT ECONOMY PROJECT

Because Every Great Country Starts With A Great Economy