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SATURDAY, NOVEMBER 08, 2008 | 73 DAYS UNTIL INAUGURATION

AGENDA

The Problem

Wages are Stagnant as Prices Rise: While wages remain flat, the costs of basic necessities are increasing. The cost of in-state college tuition has grown 35 percent over the past five years. Health care costs have risen four times faster than wages over the past six years. And the personal savings rate is now the lowest it's been since the Great Depression.

Tax Cuts for Wealthy Instead of Middle Class: The Bush tax cuts give those who earn over \$1 million dollars a tax cut nearly 160 times greater than that received by middle-income Americans. At the same time, this administration has refused to tackle health care, education and housing in a manner that benefits the middle class.

Of the People, By the People

There is no more important resource for changing the direction of this country and defining the ideas that will transform America than the American people.

Tell us your ideas and be part of the change you're looking for.

SUBMIT YOUR IDEAS

Barack Obama and Joe Biden's Plan

Jumpstart the Economy

- Enact a Windfall Profits Tax to Provide a \$1,000 Emergency Energy Rebate to American Families:** Barack Obama and Joe Biden will enact a windfall profits tax on excessive oil company profits to give American families an immediate \$1,000 emergency energy rebate to help families pay rising bills. This relief would be a down payment on the Obama-Biden long-term plan to provide middle-class families with at least \$1,000 per year in permanent tax relief.
- Provide \$50 billion to Jumpstart the Economy and Prevent 1 Million Americans from Losing Their Jobs:** This relief would include a \$25 billion State Growth Fund to prevent state and local cuts in health, education, housing, and heating assistance or counterproductive increases in property taxes, tolls or fees. The Obama-Biden relief plan will also include \$25 billion in a Jobs and Growth Fund to prevent cutbacks in road and bridge maintenance and fund school repair - all to save more than 1 million jobs in danger of being cut.

Plan to Revitalize the Economy

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THE AGENDA

- [Revitalizing the Economy](#)
- [Ending the War in Iraq](#)
- [Providing Health Care for All](#)
- [Protecting America](#)
- [Renewing American Global Leadership](#)

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YOUR ADMINISTRATION

President-Elect
Barack Obama

Vice President-Elect
Joe Biden

TRANSITION DIRECTORY

[GSA Transition Directory](#)
The Transition Directory was developed to introduce



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Provide Middle Class Americans Tax Relief

Obama and Biden will cut income taxes by \$1,000 for working families to offset the payroll tax they pay.

- **Provide a Tax Cut for Working Families:** Obama and Biden will restore fairness to the tax code and provide 150 million workers the tax relief they need. Obama and Biden will create a new "Making Work Pay" tax credit of up to \$500 per person, or \$1,000 per working family. The "Making Work Pay" tax credit will completely eliminate income taxes for 10 million Americans.
- **Eliminate Income Taxes for Seniors Making Less than \$50,000:** Barack Obama will eliminate all income taxation of seniors making less than \$50,000 per year. This proposal will eliminate income taxes for 7 million seniors and provide these seniors with an average savings of \$1,400 each year. Under the Obama-Biden plan, 27 million American seniors will also not need to file an income tax return.
- **Simplify Tax Filings for Middle Class Americans:** Obama and Biden will dramatically simplify tax filings so that millions of Americans will be able to do their taxes in less than five minutes. Obama and Biden will ensure that the IRS uses the information it already gets from banks and employers to give taxpayers the option of pre-filled tax forms to verify, sign and return. Experts estimate that the Obama-Biden proposal will save Americans up to 200 million total hours of work and aggravation and up to \$2 billion in tax preparer fees.

Trade

Obama and Biden believe that trade with foreign nations should strengthen the American economy and create more American jobs. He will stand firm against agreements that undermine our economic security.

- **Fight for Fair Trade:** Obama and Biden will fight for a trade policy that opens up foreign markets to support good American jobs. They will use trade agreements to spread good labor and environmental standards around the world and stand firm against agreements like the Central American Free Trade Agreement that fail to live up to those important benchmarks. Obama and Biden will also pressure the World Trade Organization to enforce trade agreements and stop countries from continuing unfair government subsidies to foreign exporters and nontariff barriers on U.S. exports.
- **Amend the North American Free Trade Agreement:** Obama and Biden believe that NAFTA and its potential were oversold to the American people. They will work with the leaders of Canada and Mexico to fix NAFTA so that it works for American workers.
- **Improve Transition Assistance:** To help all workers adapt to a rapidly changing economy, Obama and Biden will update the existing system of Trade Adjustment Assistance by extending it to service industries, creating flexible education accounts to help workers retrain, and providing retraining assistance for workers in sectors of the economy vulnerable to dislocation before they lose their jobs.
- **End Tax Breaks for Companies that Send Jobs Overseas:** Barack Obama and Joe Biden believe that companies should not get billions of dollars in tax deductions for moving their operations overseas. Obama and Biden will also fight to ensure that public contracts are awarded to companies that are committed to American workers.
- **Reward Companies that Support American Workers:** Barack Obama introduced the Patriot Employer Act of 2007 with Senators Richard Durbin (D-IL) and Sherrod Brown (D-OH) to reward companies that create good jobs with good benefits for American workers. The legislation would provide a tax credit to companies that maintain or increase the number of full-time workers in America relative to those outside the US; maintain their corporate headquarters in America if it has ever been in America; pay decent wages; prepare workers for retirement; provide health insurance; and support employees who serve in the military.

Presidential nominees, appointees, and members of the President-elect's Transition Team to the operation of the Federal government and to the resources available to help them begin their service in the new Administration.



Invest in the Manufacturing Sector and Create 5 Million New Green Jobs

- **Invest in our Next Generation Innovators and Job Creators:** Obama and Biden will create an Advanced Manufacturing Fund to identify and invest in the most compelling advanced manufacturing strategies. The Fund will have a peer-review selection and award process based on the Michigan 21st Century Jobs Fund, a state-level initiative that has awarded over \$125 million to Michigan businesses with the most innovative proposals to create new products and new jobs in the state.
- **Double Funding for the Manufacturing Extension Partnership:** The Manufacturing Extension Partnership (MEP) works with manufacturers across the country to improve efficiency, implement new technology and strengthen company growth. This highly-successful program has engaged in more than 350,000 projects across the country and in 2006 alone, helped create and protect over 50,000 jobs. But despite this success, funding for MEP has been slashed by the Bush administration. Barack Obama and Joe Biden will double funding for the MEP so its training centers can continue to bolster the competitiveness of U.S. manufacturers.
- **Invest In A Clean Energy Economy And Create 5 Million New Green Jobs:** Obama and Biden will invest \$150 billion over 10 years to advance the next generation of biofuels and fuel infrastructure, accelerate the commercialization of plug-in hybrids, promote development of commercial scale renewable energy, invest in low emissions coal plants, and begin transition to a new digital electricity grid. The plan will also invest in America's highly-skilled manufacturing workforce and manufacturing centers to ensure that American workers have the skills and tools they need to pioneer the first wave of green technologies that will be in high demand throughout the world.
- **Create New Job Training Programs for Clean Technologies:** The Obama-Biden plan will increase funding for federal workforce training programs and direct these programs to incorporate green technologies training, such as advanced manufacturing and weatherization training, into their efforts to help Americans find and retain stable, high-paying jobs. Obama and Biden will also create an energy-focused youth jobs program to invest in disconnected and disadvantaged youth.
- **Boost the Renewable Energy Sector and Create New Jobs:** The Obama-Biden plan will create new federal policies, and expand existing ones, that have been proven to create new American jobs. Obama and Biden will create a federal Renewable Portfolio Standard (RPS) that will require 25 percent of American electricity be derived from renewable sources by 2025, which has the potential to create hundreds of thousands of new jobs on its own. Obama and Biden will also extend the Production Tax Credit, a credit used successfully by American farmers and investors to increase renewable energy production and create new local jobs.

New Jobs Through National Infrastructure Investment

Barack Obama and Joe Biden believe that it is critically important for the United States to rebuild its national transportation infrastructure – its highways, bridges, roads, ports, air, and train systems – to strengthen user safety, bolster our long-term competitiveness and ensure our economy continues to grow.

- **Create a National Infrastructure Reinvestment Bank:** Barack Obama and Joe Biden will address the infrastructure challenge by creating a National Infrastructure Reinvestment Bank to expand and enhance, not supplant, existing federal transportation investments. This independent entity will be directed to invest in our nation's most challenging transportation infrastructure needs. The Bank will receive an infusion of federal money, \$60 billion over 10 years, to provide financing to transportation infrastructure projects across the nation. These projects will create up to two million new direct and indirect jobs and stimulate approximately \$35 billion per year in new economic activity.

Technology, Innovation and Creating Jobs

Barack Obama and Joe Biden will increase federal support for research, technology and innovation for companies and universities so that American families can lead the world in creating new advanced jobs and products.

- **Invest in the Sciences:** Barack Obama and Joe Biden support doubling federal funding for basic research and changing the posture of our federal government from being one of the most

anti-science administrations in American history to one that embraces science and technology. This will foster home-grown innovation, help ensure the competitiveness of US technology-based businesses, and ensure that 21st century jobs can and will grow in America.

- **Make the Research and Development Tax Credit Permanent:** Barack Obama and Joe Biden want investments in a skilled research and development workforce and technology infrastructure to be supported here in America so that American workers and communities will benefit. Obama and Biden want to make the Research and Development tax credit permanent so that firms can rely on it when making decisions to invest in domestic R&D over multi-year timeframes.
- **Deploy Next-Generation Broadband:** Barack Obama and Joe Biden believe we can get broadband to every community in America through a combination of reform of the Universal Service Fund, better use of the nation's wireless spectrum, promotion of next-generation facilities, technologies and applications, and new tax and loan incentives.

Support Small Business

- **Provide Tax Relief for Small Businesses and Start Up Companies:** Barack Obama and Joe Biden will eliminate all capital gains taxes on start-up and small businesses to encourage innovation and job creation. Obama and Biden will also support small business owners by providing a \$500 "Making Work Pay" tax credit to almost every worker in America. Self-employed small business owners pay both the employee and the employer side of the payroll tax, and this measure will reduce the burdens of this double taxation.
- **Create a National Network of Public-Private Business Incubators:** Barack Obama and Joe Biden will support entrepreneurship and spur job growth by creating a national network of public-private business incubators. Business incubators facilitate the critical work of entrepreneurs in creating start-up companies. Obama and Biden will invest \$250 million per year to increase the number and size of incubators in disadvantaged communities throughout the country.

Labor

Obama and Biden will strengthen the ability of workers to organize unions. He will fight for passage of the Employee Free Choice Act. Obama and Biden will ensure that his labor appointees support workers' rights and will work to ban the permanent replacement of striking workers. Obama and Biden will also increase the minimum wage and index it to inflation to ensure it rises every year.

- **Ensure Freedom to Unionize:** Obama and Biden believe that workers should have the freedom to choose whether to join a union without harassment or intimidation from their employers. Obama cosponsored and is strong advocate for the Employee Free Choice Act, a bipartisan effort to assure that workers can exercise their right to organize. He will continue to fight for EFCA's passage and sign it into law.
- **Fight Attacks on Workers' Right to Organize:** Obama has fought the Bush National Labor Relations Board (NLRB) efforts to strip workers of their right to organize. He is a cosponsor of legislation to overturn the NLRB's "Kentucky River" decisions classifying hundreds of thousands of nurses, construction, and professional workers as "supervisors" who are not protected by federal labor laws.
- **Protect Striking Workers:** Obama and Biden support the right of workers to bargain collectively and strike if necessary. They will work to ban the permanent replacement of striking workers, so workers can stand up for themselves without worrying about losing their livelihoods.
- **Raise the Minimum Wage:** Barack Obama and Joe Biden will raise the minimum wage, index it to inflation and increase the Earned Income Tax Credit to make sure that full-time workers earn a living wage that allows them to raise their families and pay for basic needs.

Protect Homeownership and Crack Down on Mortgage Fraud

Obama and Biden will crack down on fraudulent brokers and lenders. They will also make sure homebuyers have honest and complete information about their mortgage options, and they will give a tax credit to all middle-class homeowners.

- **Create a Universal Mortgage Credit:** Obama and Biden will create a 10 percent universal

mortgage credit to provide homeowners who do not itemize tax relief. This credit will provide an average of \$500 to 10 million homeowners, the majority of whom earn less than \$50,000 per year.

- **Ensure More Accountability in the Subprime Mortgage Industry:** Obama has been closely monitoring the subprime mortgage situation for years, and introduced comprehensive legislation over a year ago to fight mortgage fraud and protect consumers against abusive lending practices. Obama's STOP FRAUD Act provides the first federal definition of mortgage fraud, increases funding for federal and state law enforcement programs, creates new criminal penalties for mortgage professionals found guilty of fraud, and requires industry insiders to report suspicious activity.
- **Mandate Accurate Loan Disclosure:** Obama and Biden will create a Homeowner Obligation Made Explicit (HOME) score, which will provide potential borrowers with a simplified, standardized borrower metric (similar to APR) for home mortgages. The HOME score will allow individuals to easily compare various mortgage products and understand the full cost of the loan.
- **Close Bankruptcy Loophole for Mortgage Companies:** Obama and Biden will work to eliminate the provision that prevents bankruptcy courts from modifying an individual's mortgage payments. They believe that the subprime mortgage industry, which has engaged in dangerous and sometimes unscrupulous business practices, should not be shielded by outdated federal law.

Address Predatory Credit Card Practices

Obama and Biden will establish a five-star rating system so that every consumer knows the risk involved in every credit card. They also will establish a Credit Card Bill of Rights to stop credit card companies from exploiting consumers with unfair practices.

- **Create a Credit Card Rating System to Improve Disclosure:** Obama and Biden will create a credit card rating system, modeled on five-star systems used for other consumer products, to provide consumers an easily identifiable ranking of credit cards, based on the card's features. Credit card companies will be required to display the rating on all application and contract materials, enabling consumers to quickly understand all of the major provisions of a credit card without having to rely exclusively on fine print in lengthy documents.
- **Establish a Credit Card Bill of Rights to Protect Consumers:** Obama and Biden will create a Credit Card Bill of Rights to protect consumers. The Obama-Biden plan will:
 - Ban Unilateral Changes
 - Apply Interest Rate Increases Only to Future Debt
 - Prohibit Interest on Fees
 - Prohibit "Universal Defaults"
 - Require Prompt and Fair Crediting of Cardholder Payments

Reform Bankruptcy Laws

Obama and Biden will reform our bankruptcy laws to protect working people, ban executive bonuses for bankrupt companies, and require disclosure of all pension investments.

- **Cap Outlandish Interest Rates on Payday Loans and Improve Disclosure:** Obama and Biden will extend a 36 percent interest cap to all Americans. They will require lenders to provide clear and simplified information about loan fees, payments and penalties, which is why they'll require lenders to provide this information during the application process.
- **Encourage Responsible Lending Institutions to Make Small Consumer Loans:** Obama and Biden will encourage banks, credit unions and Community Development Financial Institutions to provide affordable short-term and small-dollar loans and to drive unscrupulous lenders out of business.
- **Reform Bankruptcy Laws to Protect Families Facing a Medical Crisis:** Obama and Biden will create an exemption in bankruptcy law for individuals who can prove they filed for bankruptcy because of medical expenses. This exemption will create a process that forgives the debt and lets the individuals get back on their feet.

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