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President Biden Must Think and Act Differently If He Wants To Get a Better Economic Result for Regular Americans

Dear President Biden,

We the undersigned are writing to urge you in the strongest possible way to push an aggressive, inclusive economic agenda. After a year where 56 people became billionaires (Marketwatch – [Link to Article](#)) while at the same time between ten and twenty million people fell into poverty, America is in a desperate situation. This calls for serious action; for a reimagination of our policy options. You were the Vice President during the second-worst financial crisis in the history of our nation. We know that you realize the significant harm timidity can cause when a crisis is at hand.

We urge you to resist the pleas to protect capital markets and the wealthy at the expense of helping those who truly need it. We know that you will be urged to do this by the investor class and their supporters. Already those who are financially secure are claiming that giving struggling Americans \$2000 will overheat the economy (Bloomberg - [Link to Article](#)). We believe these arguments have no merit and that they completely ignore the needs of the 54 million Americans who are food insecure (AAMC-[Link to Article](#)).

We encourage you and Treasury Secretary Janet Yellen to be expansive in your view of the policy tools that need to be deployed in the effort to uplift the roughly 30 million Americans who are currently living in poverty. As your Administration works to maximize its diversity and economic inclusion performance, we would ask you to consider a few important principles.

First, we reject the use of public/private partnerships as the primary path for economic inclusion. The history is clear, from New Market Tax Credits to Opportunity Zones, these public/private programs exclude minorities and women, exacerbating the wealth gap. Therefore, we encourage the rollback or elimination of these programs altogether in order to promote more inclusive policies.

Second, we believe you must establish aggressive and objectively measurable goals to ensure inclusive economic activity. For instance, a comprehensive infrastructure plan should require 30% of the general contracts be awarded to minority and women businesses. This sends a message that things have changed. The minority community will not be satisfied with subcontracts and partnerships. We want full inclusion. We urge you to overhaul the general contract award process to eradicate systemic discrimination against women and minorities.

Finally, with the wealth gap as wide as it has ever been, we need serious actions that push the envelope. As the results of the past year have highlighted, we are not in a color-blind or color neutral society. We need your Administration to include all of us in the economic largess of the country.



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