

05 – Economic Justice and Development

The federal government has a responsibility to stabilize the business cycle through fiscal and monetary policy. Economic justice for all is essential to the existence of a democratic society. We believe that economic development, including infrastructure, is vital to continued growth and quality of life.

We call for:

- A progressive tax system at both the federal and state level;
- The removal of the cap on income subject to Social Security tax
- A major increase in funding for assistance and construction of affordable and low income housing in Washington State;
- A fair system of paying for growth with impact fees charged to developers;
- Support for small businesses, including tax credits, low interest loans, and non-profit micro-lending;
- Targeted economic development incentives to businesses that provide verifiable, immediate, and lasting benefits to our communities;
- Only those multilateral trade agreements that are conditioned on environmental, health and safety standards, human rights and workers rights, and which support transparent democratic processes;
- Strict health, safety, housing and environmental standards worldwide, as well as worker rights and welfare internationally;
- Re-establishment of usury laws capping all interest at the level allowed to credit unions;
- Economic justice on women’s issues such as social security reform, pension reform, livable wages, pay equity, job discrimination, and reproductive rights;
- Greater transparency on the part of federal financial institutions;
- A windfall profit tax imposed on businesses that operate or sell their products within the United States and take unreasonable or excessive profit;
- Capping payday loan interest and fees at a 24% annual percentage rate.

We oppose:

- Excessive corporate profits and executive compensation;
- United States corporations going offshore in order to evade U.S. laws and taxes;
- Privatization of Social Security or reduction of benefits;
- Excessive fees and interest charged to consumers by short term lending corporations;
- Favoritism toward the wealthiest that has permitted them undue influence on public policy to the detriment of everyone else;
- The use of credit scores for insurance rating and hiring.