

Place the Middle Class
By Senator Shirley K. Turner

Our country has been hit by a financial tsunami; therefore, stabilizing and stimulating our economy must be job one. While time is of the essence, we must be mindful that haste makes waste, as the previous bailout demonstrates. For any recovery plan to succeed, we must regain the public's trust, faith, and confidence in our government and economic system. This will not occur until regulation and reform of our financial institutions and markets are firmly in place. Taxpayers are waiting to see that those CEOs who are responsible for defrauding the public are prosecuted and jailed.

President Obama must stand firm on his campaign promise to strengthen the middle class by providing a bold stimulus package that will jump start our economy and avert a depression. Small business and the consumer are the engines that drive our economy, and the next recovery package should be targeted to Main Street, not Wall Street. Middle class and small business represent the foundation of our economy, and without broad-based employment opportunities or support, and without ending the meltdown in the real estate market, this stimulus package, too, will fail. The stimulus plan must provide immediate payroll tax cuts to workers, which will increase take-home pay and put more money into their pockets to spend as they see fit. Likewise, those who are unemployed must be provided with an extension of unemployment benefits.

Although President Obama's strategy emphasizes job creation, job loss prevention, and investment in blue and green collar industries, he must remember that these are male-dominated fields and not everyone can be employed in labor intensive industries. While we must invest in our physical infrastructure, we cannot forget our human infrastructure. All sectors are hemorrhaging jobs, including those dominated by

women. According to the U.S. Department of Labor, in 2007, 71 million labor force participants were women. With only one percent of women working in construction, most women will be left out of the proposed job creation plan. The plan must create jobs that will be viable for the more vulnerable members of our society: women who are single heads of households and older citizens who are being forced out of retirement after losing much of their life's savings. It must stem the tide of home foreclosures and work to reduce interest and mortgage rates. Those who are trapped in adjustable rate mortgages must be given the opportunity for more affordable fixed-rates. We must also invest in human capital through job training and retraining, education, and Food Stamps, in addition to affordable child care, health care, and housing.

In creating new employment opportunities, it is also important that these new jobs are kept within the United States. The corporations that sacrifice American workers and seek to exploit overseas or illegal labor should not be rewarded or supported with our tax dollars. Corporations that have moved offshore to avoid taxes and/or outsourced American jobs have hollowed out our middle class and betrayed the country that brought them prosperity. The plan's mantra should be to think globally, but act, buy, and hire locally. The administration and Congress should begin to rewrite our trade agreements and promote fair trade along with free trade. To put Americans back to work, we must improve our ever-growing trade deficit. We need to start manufacturing products in America again.

President Obama must break from the practices of the past. His plan must be subject to strict oversight, accountability, and transparency at all levels of government. Let's change the "hands-off" approach to governing and establish a new good

government era that will protect people's jobs, investments, savings, and pensions by reforming and regulating our financial institutions and markets. The plan must attach tight strings to each dollar spent to ensure that our money is being invested for its intended purpose. No blank checks! No bonuses or junkets! No billions for CEOs! No corporate jets! No dividends for shareholders! No corporate acquisitions! No bridges to nowhere! "Trickle down" economics does not work. A bottom up strategy will ensure that every person on Main Street will benefit from this recovery plan.

The President and Congress must also cut wasteful spending, especially in Iraq where we have lost over 4,000 lives, spent \$1.6 trillion thus far, and can expect an additional cost of \$705 billion in interest through the next decade. He must work quickly to end the wars overseas and use that money to help pay for the stimulus program and provide tax relief.

Our American way of life is at stake, and we cannot allow the most essential parts of our economy, the working families and small businesses, suffer because of the greed of incompetent, overcompensated, and some corrupt CEOs on Wall Street. These tough times call for shared sacrifice on the part of all Americans. For this recovery plan to succeed, to ensure its sustainability, and for this country to prosper, no one should be asked to sacrifice more than others and everyone should see some benefit. We must have all oars in the water to ensure that no one is left behind. Together, as a nation, "yes we can" overcome this economic storm.

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