

## Our Neighbors: Job Creators

*Guest Column, Brunswick Beacon, 11.11.21*

Is America better off than it was 40 years ago? Not economically. You work harder for less. You're afraid your kids will be worse off than you. In 1980, we had the [highest](#) standard of living in the world. Today, we [rank 15th](#).

What happened? Forty years of Republican politicians pursuing the mirage of "[supply side economics](#)." In 1980, Ronald Reagan promised that [cutting taxes for the rich](#) would make them spend more money. That money would "[trickle down](#)" to the rest of us, create jobs, and raise tax revenues. George H. W. Bush said "it just isn't going to work" and called it "[voodoo economics](#)." The last forty years proved him right.

In 1981, Reagan implemented those [cuts](#). Investment spending fell, economic growth [worsened](#), and income inequality soared. After 12 years of Republican administrations, our [national debt tripled](#).

George W. Bush and Donald Trump enacted more tax cuts for the rich, dropping corporate taxes to their [lowest level ever](#). [Billionaires](#) now pay a lower tax rate than American workers. Effective tax rates for [workers](#) haven't changed since 1980. But, forty years of Republican giveaways have cut the effective tax rate in half for the [400 richest families](#). The top [0.1%](#) now own as much as the bottom 80% percent!

The good news is, we can fix this by recognizing that the real job creators are ourselves and our neighbors. Businesses don't hire because of tax cuts—they hire to meet demand. YOU create demand when you have a buck in your hand.

Venture capitalist [Nick Hanauer](#), early Amazon investor and advisor, put it this way: "In a capitalist economy, the true job creators are consumers, the middle class. And taxing the rich to make investments that grow the middle class is the single smartest thing we can do for the middle class, the poor and the rich."

President Biden's [Build Back Better](#) Plan will do just that:

[The American Rescue Plan](#), signed by President Biden in March, made COVID vaccines readily available, helped struggling Americans with food and rent, and enabled small businesses and schools to reopen.

[The American Jobs Plan](#) will invest in America's roads, bridges, water, internet, and renewable energy infrastructure.

[The American Families Plan](#) will cut taxes for middle and low-income Americans, stop tax giveaways for those earning over \$400,000/year, and [invest in education, health care, and child care so more Americans can hold jobs.](#)

The non-partisan Economic Policy Institute determined that Build Back Better will create more than [4 million jobs/year over 10 years](#) in construction, manufacturing, caregiving, and renewable energy.

Polls say [66% of Americans](#) support Build Back Better. Despite this, in his [October 3 newsletter](#), our U.S. Representative David Rouzer mocked investments in infrastructure, healthcare, pre-K education, and child care. He compared them to buying everyone a free round of drinks! He said they'll lead to "a lower standard of living for everyone except the very wealthy." Pardon the expression, Dave, but that's rich!

Over the last 40 years, America sank to [worst among 28 industrialized democracies](#) for wealth inequality. For decades, Republicans happily ballooned the national debt with tax giveaways to [corporations and billionaires](#), while blocking Democrats' attempts to invest in working Americans. Rouzer fits the mold, stubbornly following failed economic policies that benefit the [top 1%](#), at the expense of the rest of us.

Republicans' obsession with "voodoo economics" has left America worse off than 40 years ago. It's time to Build Back Better, by investing in America's real job creators: our neighbors.

Eric Terashima  
Chair, Brunswick Co. Democratic Party  
Leland