

The Green New Deal: The Modern Monetary Theory Perspective

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Let's cut to the chase: How will we pay for the Green New Deal?

The answer is: The Federal government will electronically credit the bank accounts of the people and organizations from whom it is purchasing labor and other resources needed to implement the transition to a post-fossil-fuel economy.

That is how we will pay for the Green New Deal.

"Well," you may ask, "where is the federal government going to get the money to make those payments? Is it going to create that money out of thin air?"

"Yes," I reply, "that's precisely what the Federal government will do. That's how the Federal government makes all its payments." The Federal government is a sovereign, currency-issuing level of government that spends money into existence. The constraints upon the Federal government — whether for the Green New Deal or anything else — are not financial. What they actually are ... we'll come back to in a few minutes.

While you're pondering that, let's back up a minute and talk about the rationale and programmatic content of the Green New Deal.

For the purpose of discussion tonight, I'm going to take the following five items as given:

1. Severe climate change is being caused by human activity, namely, the release of methane and carbon dioxide into the atmosphere at levels vastly greater than in the pre-industrial era.
2. Significant climate change has already arrived in many parts of the world and is disrupting human societies.

3. Human societies have a limited time left to reduce emission of greenhouse gasses so as to avoid catastrophic levels of climate change. Global heating is an existential threat.
4. The actions that individuals, organizations and governments have taken so far have, at least in the United States, been insufficient to address the first three points.
5. Because those actions have been insufficient, and because the threat posed to the United States is nation-wide, in the U.S. action will be needed primarily (though not exclusively) at the Federal government level.

As I said, I'm going to take these points as given. You may not, but if you do not, I'm not going to expend any effort at convincing you otherwise — and what are you doing at this meeting tonight?

So let's proceed to those ideas which we won't taken as given in advance. What I hope to cover are these concepts:

1. What are the main aspects of the Green New Deal as I understand it, and why is it structured in the way it is?
2. Do we have precedents that can guide us in planning and implementing the Green New Deal?
3. How are we going to pay for it?

For the purpose of tonight's discussion, I'll take the Green New Deal to be the political program described in H. Res. 109 introduced by Representative Ocasio-Cortez and Senator Markey in February of last year (<https://www.congress.gov/116/bills/hres109/BILLS-116hres109ih.pdf>). I don't agree with everything in that resolution, but as a framework for forward movement, it's good enough. It starts from the scientific findings of the Intergovernmental Panel on Climate Change which lead to the call for global reductions in greenhouse gas emissions of 40 to 60 percent from 2010 levels by 2030 and net-zero global emissions by 2050.

The resolution goes on to name several other crises in the U.S.: rising income inequality; declining real wages; the impact of climate change, pollution, and environmental destruction on existing racial, regional,

social, environmental, and economic injustices; and so forth. The resolution calls for a 10-year national mobilization on a scale not seen since World War II. So this way of structuring the Green New Deal includes a number of social justice goals as well as goals to deal directly with the causes and consequences of global heating.

I should note that while H. Res. 109 calls for "high-quality health care", it does not specifically call for a single-payer health insurance system (the so-called "Medicare for All") — though I argue that it should. More on that later.

Two things the resolution does call for — and which deserve our attention — are (1) a guarantee of "wage and benefit parity for workers affected by the transition"; and (2) "guaranteeing a job with a family-sustaining wage, adequate family and medical leave, paid vacations, and retirement security to all people of the United States" — what Modern Monetary Theory calls the Job Guarantee.

So you're probably wondering, why do Green New Deal advocates structure the proposal to address much more than energy production and consumption? As an article on the Politico website last February expressed it:

"The most glaring problem with the Green New Deal is that it doesn't just make that case for all-out emergency climate action; it calls for a whole basket of new progressive policies. It treats all of America's problems — wage stagnation, unaffordable housing, anti-competitive business practices, the decline of labor unions — as if they were just as urgent as the climate crisis. And its proposed solutions are just as expansive." (<https://www.politico.com/magazine/story/2019/02/07/green-new-deal-224928>)

The best response to this came from Lambert Strether, a contributor to the Naked Capitalism blog. He wrote:

"The Green New Deal is a DEAL. All agree that the entire society [must] be mobilized for the GND to succeed (and though few say it, the dreaded lifestyle and consumption changes

will have to be part of that). The deal for the working class is if they participate in GND mobilization, they are restored to a life of dignity: Real work for real money, the chance to take care of their families ..., medical care, the rentiers['] boot off their neck, and clean air and water. In other words, universal concrete material benefits. That is the deal. That is a new deal, a deal that hasn't been offered for most of my lifetime, and never for young people. That is the green new deal. ... And all deals have (at least) two sides: This one has the "climate" side, and it has the "justice" side. One for the other. That's how and why the Green New Deal will work as a deal. You might even call it a covenant, if you're religiously inclined."

(<https://www.nakedcapitalism.com/2019/02/aoc-ed-markey-introduce-green-new-deal-resolution-lets-remember-its-deal.html>)

Let's now turn to the question of whether we have precedents that can guide us in planning and implementing the Green New Deal.

Your first instinct is probably to ask, "What about **the** New Deal: the first two terms of Franklin Roosevelt's presidency? Are their precedents there?" The first New Deal certainly **implemented** many programs to address the Great Depression and to lay the basis for many decades of economic growth: Social Security; reform of the banking system; legalizing collective bargaining; rural electrification; and so forth.

But note that we're looking for guidance in **planning** the Green New Deal as well as implementing it. In its first years in office, the Roosevelt administration's response to the Great Depression was highly improvisatory: Put together a program; see if it works and is politically palatable; if not, get rid of it and try something else. The Roosevelt administration did not come into office in 1933 with an overall plan on the scale of the Green New Deal as found in H. Res. 109.

If, however, we come forward seven years from 1933 to 1940 we see that it is possible for a nation which is in the midst of an existential crisis to **plan** how to deal with that crisis. We have to cross the Atlantic to do this. We have to go to Great Britain, which in early 1940 had been at war with Nazi Germany for six months.

The air raids of the Battle of Britain and the British evacuation from Dunkirk were still in the future, but it was already clear that defeating the Nazis would require a total mobilization of British society.

It was at this point that the most eminent political economist of the twentieth century, John Maynard Keynes, published a pamphlet entitled, *How to Pay for the War*. Keynes recognized that the war effort would require not just an increase in the real resources available to the British economy, but a diversion of some of those resources away from consumer goods to defense goods. People hired in the defense industries would have more money to spend on consumer goods but would have fewer consumer goods on which to spend that money. That's a recipe for inflation.

Keynes had seen this dynamic over two decades earlier when he worked in the British Treasury during World War I. Keynes saw that British workers had gotten shafted by inflation during World War I. He didn't want to see a repeat of that during World War II, not least because it would undermine support for the war effort. But he also thought that wartime measures could be the basis for tempering income inequality in British capitalism.

So in *How to Pay for the War*, Keynes assessed the resources that would be needed for the war effort and the resources that were available for that effort. Massive amounts of purchasing power were being injected into the economy but purchases of consumer goods had to be restricted. That meant that the government had to find ways of draining some of that purchasing power from the economy. That would have to be accomplished by some combination of taxation, voluntary savings (such as war bonds sales) and involuntary savings (compensation deferred until after the war — something like a mandatory IRA account). Britain had not used involuntary savings during World War I. Keynes, looking back on that experience, felt that that was a mistake. So Keynes felt that involuntary savings should be part of the mix.

In the U.S. Treasury during World War II, people read *How to Pay for the War*, so they understood the problem Keynes was addressing. The war effort meant that government spending would divert existing real resources from the non-government sector. But that spending would, in turn, translate into bigger paychecks for workers. More people could buy Chevys — but Detroit was now producing Sherman tanks instead of Chevys.

Consumer goods prices would have skyrocketed unless the government could drain some of that purchasing power out of the economy. The U.S. mainly relied on a combination of taxation and voluntary savings. In this, the U.S. was largely successful. Despite having to shift up to fifty percent of domestic production to the war effort, inflation was relatively mild in the U.S. during the Second World War.

Let's step back and view this a bit more abstractly. The nation faced an existential threat. The government, acting in pursuit of the public purpose, addressed this threat by redirecting real resources from the non-government sector to the public sector. This redirection was accomplished by the government spending money to purchase goods and services from the non-government sector. The money the government spent did not come out of some vault. It did not come from already accumulated taxes. It did not previously exist. It was created by, and in the act of, government spending. Once spent, that money, if re-spent, would have driven up the prices of consumer goods. So the government drained part of that money back by a combination of taxation and other measures.

The real question was not: "How are we going to pay for the war?" The real question was: "How are we going to mobilize the real resources needed for the war and still have enough goods and services for people to support the war effort?"

Back to the present. Remember the five "givens" I mentioned at the beginning of this talk? They add up to: Global heating is an existential threat. Combatting it is going to require the redirection of real resources away from parts of the non-government sector — such as fossil-fuel production — toward the redefined public purpose.

So, how are we going to pay for it?

Here, I'd like to quote another contributor to the Naked Capitalism blog, Marshall Auerback, who writes:

"We "pay" for [the] ... specific proposals [in the Green New Deal] much as we do with any government initiative: Congress appropriates the funds, and the government literally spends the money into existence. The key point here is that when a government issues a currency that is

not backed by any metal or pegged to another currency ..., then there is no reason why it should be constrained in its ability to finance its spending by issuing currency in the way it was, say, under a gold standard By extension, taxes don't actually "fund" the government, so much as they constrain overall expenditures in the economy. In essence, government spending adds new money to the economy, whereas the imposition of taxes takes some of that money out again."

(<https://www.nakedcapitalism.com/2019/02/green-new-deal-just-focus-not-pay.html>)

Auerback goes on to state:

"A [sovereign] government can create all of the currency it likes, but there are finite supplies of natural resources, labor, and other productive assets that form the backbone of an economy. Put another way, money is not scarce, but real resources can be. So if government spending does not add to the economy's productive capacity, then excessive expenditures will almost certainly become inflationary, and that does represent a legitimate constraint. That is why the main focus of the Green New Deal should be on how the money is spent, rather than how the program is to be funded."

A more in-depth look at the real resources needed for the Green New Deal is the approach taken by modern monetary theorists Yeva Nersisyan and Randy Wray in their essay, *How to Pay for the Green New Deal*, published last year by the Levy Institute at Bard College (http://www.levyinstitute.org/pubs/wp_931.pdf). It's no accident that the name of this essay echoes that of Keynes' 1940 pamphlet. It's also no accident that they acknowledge that the title is something of a misnomer.

The real question is not: "How are we going to pay for the Green New Deal?" As I said at the outset, the answer to that question is: The Federal government will electronically credit the bank accounts of the people and organizations from whom it is purchasing labor and other resources needed to implement the transition to a post-fossil-fuel economy. As Nersisyan and Wray note,

"Whatever the financial costs, we already have a financial system that can handle them.

What is less certain is that we can mobilize the resources that will be required. This will require

a combination of putting excess capacity to work and shifting already employed resources away from existing production to GND projects."

So the real question(s) are:

- * What real resources do we need to make that transition?
- * What portion of those real resources can be freed up from existing resources?
- * How can we make the transition a **just** transition — and have it perceived as a just transition by people who might be adversely affected by aspects of that transition?

Nersisyan and Wray essentially draw up a spreadsheet for a just transition. They report that many of the scariest cost predictions are misleading because they only total up costs and ignore cost savings. Their finding is surprisingly optimistic: The Green New Deal will require redirection of about 10% of gross domestic product over a 10-year period. Compare that to the 50% of gross domestic product needed for war production during World War II.

Recall earlier that I said that H. Res. 109, while calling for quality health care for all, did not specifically call for a single-payer health insurance system — though I thought it should. Nersisyan and Wray (among many others) point out that we spend 18% of gross domestic product on health care — and get poorer results than countries that only spend 10% of their GDP on health care. If we could redirect 8% of GDP from a health care system predicated on private health insurance to the Green New Deal, we'd have most of the Green New Deal already paid for!

Nersisyan and Wray do not underestimate the scope of the challenge we face, but they argue:

"The future of humanity lies in the balance. Half measures will not do. It might take all our available resources — and then some — to win this battle. The experts say we have most of the technology we need. We have unused resources to put to use. We can shift others from destructive uses to be engaged in constructive endeavors. We can mobilize the population for

greater effort with the promise of greater equality and a shared and sustainable prosperity. We can make a good effort. We might win."

Thank you very much.

References

House Resolution 109: <https://www.congress.gov/116/bills/hres109/BILLS-116hres109ih.pdf>

Politico critique of H. Res. 109:
<https://www.politico.com/magazine/story/2019/02/07/green-new-deal-224928>

Lambert Strether response to Politico: <https://www.nakedcapitalism.com/2019/02/aoc-ed-markey-introduce-green-new-deal-resolution-lets-remember-its-deal.html>

John Maynard Keynes, *How to Pay for the War*: <https://archive.org/details/in.ernet.dli.2015.499597/page/n1>

Marshall Auerback on Green New Deal:
<https://www.nakedcapitalism.com/2019/02/green-new-deal-just-focus-not-pay.html>

Yeva Nersisyan and L. Randall Wray, *How to Pay for the Green New Deal*:
http://www.levyinstitute.org/pubs/wp_931.pdf

This presentation:
<http://lerner-minsky.org/resources/hgsss/20200115-presentation/20200115-hgsss-presentation.pdf>

Books

Modern Money Theory: A Primer on Macroeconomics for Sovereign Monetary Systems (Second Edition), L. Randall Wray. New York, Palgrave Macmillan, 2015.

The Joy of Tax: How a Fair Tax System Can Create a Better Society, Richard Murphy. London, Corgi Books, 2015.

Web Resources

Two gentle introductions to Modern Monetary Theory:
<https://modernmoneybasics.com/>
<https://www.fatherly.com/love-money/modern-monetary-theory-economy-green-new-deal/>

Links to authoritative works on MMT: <https://greghannsgen.org/links-to-authoritative-works-on-mmt/>

Local Resources

New York City Deficit Owls Meetup Group: <https://www.meetup.com/Modern-Monetary-Theory-in-New-York-City/>

Modern Monetary Theory mailing list: <https://groups.google.com/forum/#!forum/modern-monetary-theory>

Recognizing the duty of the Federal Government to create a Green New Deal.

IN THE HOUSE OF REPRESENTATIVES
FEBRUARY 7, 2019

Ms. OCASIO-CORTEZ (for herself, Mr. HASTINGS, Ms. TLAIB, Mr. SERRANO, Mrs. CAROLYN B. MALONEY of New York, Mr. VARGAS, Mr. ESPAILLAT, Mr. LYNCH, Ms. V ELÁZQUEZ, Mr. BLUMENAUER, Mr. BRENDAN F. BOYLE of Pennsylvania, Mr. CASTRO of Texas, Ms. CLARKE of New York, Ms. JAYAPAL, Mr. KHANNA, Mr. TED LIEU of California, Ms. PRESSLEY, Mr. WELCH, Mr. ENGEL, Mr. NEGUSE, Mr. NADLER, Mr. MC GOVERN, Mr. POCAN, Mr. TAKANO, Ms. NORTON, Mr. RASKIN, Mr. CONNOLLY, Mr. LOWENTHAL, Ms. MATSUI, Mr. THOMPSON of California, Mr. LEVIN of California, Ms. PINGREE, Mr. QUIGLEY, Mr. HUFFMAN, Mrs. WATSON COLEMAN, Mr. GARCÍA of Illinois, Mr. HIGGINS of New York, Ms. HAALAND, Ms. MENG, Mr. CARBAJAL, Mr. CICILLINE, Mr. COHEN, Ms. CLARK of Massachusetts, Ms. JUDY CHU of California, Ms. MUCARSEL-POWELL, Mr. MOULTON, Mr. GRIJALVA, Mr. MEEKS, Mr. SABLAN, Ms. LEE of California, Ms. BONAMICI, Mr. SEAN PATRICK MALONEY of New York, Ms. SCHAKOWSKY, Ms. DE LAURO, Mr. LEVIN of Michigan, Ms. MC COLLUM, Mr. DE SAULNIER, Mr. COURTNEY, Mr. LARSON of Connecticut, Ms. ESCOBAR, Mr. SCHIFF, Mr. KEATING, Mr. DE FAZIO, Ms. ESHOO, Mrs. TRAHAN, Mr. GOMEZ, Mr. KENNEDY, and Ms. WATERS) submitted the following resolution; which was referred to the Committee on Energy and Commerce, and in addition to the Committees on Science, Space, and Technology, Education and Labor, Transportation and Infrastructure, Agriculture, Natural Resources, Foreign Affairs, Financial Services, the Judiciary, Ways and Means, and Oversight and Reform, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

Recognizing the duty of the Federal Government to create a Green New Deal.

Whereas the October 2018 report entitled “Special Report on Global Warming of 1.5 o C” by the Intergovernmental Panel on Climate Change and the November 2018 Fourth National Climate Assessment report found that—

(1) human activity is the dominant cause of observed climate change over the past century;

(2) a changing climate is causing sea levels to rise and an increase in wildfires, severe storms, droughts, and other extreme weather events that threaten human life, healthy communities, and critical infrastructure;

(3) global warming at or above 2 degrees Celsius beyond preindustrialized levels will cause—

(A) mass migration from the regions most affected by climate change;

(B) more than \$500,000,000,000 in lost annual economic output in the United States by the year 2100;

(C) wildfires that, by 2050, will annually burn at least twice as much forest area in the western United States than was typically burned by wildfires in the years preceding 2019;

(D) a loss of more than 99 percent of all coral reefs on Earth;

(E) more than 350,000,000 more people to be exposed globally to deadly heat stress by 2050; and

(F) a risk of damage to \$1,000,000,000,000 of public infrastructure and coastal real estate in the United States; and

(4) global temperatures must be kept below 1.5 degrees Celsius above preindustrialized levels to avoid the most severe impacts of a changing climate, which will require—

(A) global reductions in greenhouse gas emissions from human sources of 40 to 60 percent from 2010 levels by 2030; and

(B) net-zero global emissions by 2050;

Whereas, because the United States has historically been responsible for a disproportionate amount of greenhouse gas emissions, having emitted 20 percent of global greenhouse gas emissions through 2014, and has a high technological capacity, the United States must take a leading role in reducing emissions through economic transformation;

Whereas the United States is currently experiencing several related crises, with—

(1) life expectancy declining while basic needs, such as clean air, clean water, healthy food, and adequate health care, housing, transportation, and education, are inaccessible to a significant portion of the United States population;

(2) a 4-decade trend of wage stagnation, deindustrialization, and antilabor policies that has led to —

(A) hourly wages overall stagnating since the 1970s despite increased worker productivity;

(B) the third-worst level of socioeconomic mobility in the developed world before the Great Recession;

(C) the erosion of the earning and bargaining power of workers in the United States; and

(D) inadequate resources for public sector workers to confront the challenges of climate change at local, State, and Federal levels; and

(3) the greatest income inequality since the 1920s, with—

(A) the top 1 percent of earners accruing 91 percent of gains in the first few years of economic recovery after the Great Recession;

(B) a large racial wealth divide amounting to a difference of 20 times more wealth between the average white family and the average black family; and

(C) a gender earnings gap that results in women earning approximately 80 percent as much as men, at the median;

Whereas climate change, pollution, and environmental destruction have exacerbated systemic racial, regional, social, environmental, and economic injustices (referred to in this preamble as “systemic injustices”) by disproportionately affecting indigenous peoples, communities of color, migrant communities, deindustrialized communities, depopulated rural communities, the poor, low-income workers, women, the elderly, the unhoused, people with disabilities, and youth (referred to in this preamble as “frontline and vulnerable communities”);

Whereas, climate change constitutes a direct threat to the national security of the United States—

(1) by impacting the economic, environmental, and social stability of countries and communities around the world; and

(2) by acting as a threat multiplier;

Whereas the Federal Government-led mobilizations during World War II and the New Deal created the greatest middle class that the United States has ever seen, but many members of frontline and vulnerable communities were excluded from many of the economic and societal benefits of those mobilizations; and

Whereas the House of Representatives recognizes that a new national, social, industrial, and economic mobilization on a scale not seen since World War II and the New Deal era is a historic opportunity—

(1) to create millions of good, high-wage jobs in the United States;

(2) to provide unprecedented levels of prosperity and economic security for all people of the United States; and

(3) to counteract systemic injustices: Now, therefore, be it

Resolved, That it is the sense of the House of Representatives that—

(1) it is the duty of the Federal Government to create a Green New Deal—

(A) to achieve net-zero greenhouse gas emissions through a fair and just transition for all communities and workers;

(B) to create millions of good, high-wage jobs and ensure prosperity and economic security for all people of the United States;

(C) to invest in the infrastructure and industry of the United States to sustainably meet the challenges of the 21st century;

(D) to secure for all people of the United States for generations to come—

(i) clean air and water;

(ii) climate and community resiliency;

(iii) healthy food;

(iv) access to nature; and

(v) a sustainable environment; and

(E) to promote justice and equity by stopping current, preventing future, and repairing historic oppression of indigenous peoples, communities of color, migrant communities, deindustrialized communities, depopulated rural communities, the poor, low-income workers, women, the elderly, the unhoused, people with disabilities, and youth

(referred to in this resolution as “frontline and vulnerable communities”);

(2) the goals described in subparagraphs (A) through (E) of paragraph (1) (referred to in this resolution as the “Green New Deal goals”) should be accomplished through a 10-year national mobilization (referred to in this resolution as the “Green New Deal mobilization”) that will require the following goals and projects—

(A) building resiliency against climate change-related disasters, such as extreme weather, including by leveraging funding and providing investments for community-defined projects and strategies;

(B) repairing and upgrading the infrastructure in the United States, including—

disasters,

(i) by eliminating pollution and greenhouse gas emissions as much as technologically feasible;

(ii) by guaranteeing universal access to clean water;

(iii) by reducing the risks posed by climate impacts; and

(iv) by ensuring that any infrastructure bill considered by Congress addresses climate change;

(C) meeting 100 percent of the power demand in the United States through clean, renewable, and zero-emission energy sources, including—

(i) by dramatically expanding and upgrading renewable power sources; and

(ii) by deploying new capacity;

(D) building or upgrading to energy-efficient, distributed, and “smart” power grids, and ensuring affordable access to electricity;

(E) upgrading all existing buildings in the United States and building new buildings to achieve maximum energy efficiency, water efficiency, safety, affordability, comfort, and durability, including through electrification;

(F) spurring massive growth in clean manufacturing in the United States and removing pollution and greenhouse gas emissions from manufacturing and industry as much as is technologically feasible, including by expanding renewable energy manufacturing and investing in existing manufacturing and industry;

(G) working collaboratively with farmers and ranchers in the United States to remove pollution and greenhouse gas emissions from the agricultural sector as much as is technologically feasible, including—

(i) by supporting family farming;

(ii) by investing in sustainable farming and land use practices that increase soil health; and

(iii) by building a more sustainable food system that ensures universal access to healthy food;

(H) overhauling transportation systems in the United States to remove pollution and greenhouse gas emissions from the transportation sector as much as is technologically feasible, including through investment in—

(i) zero-emission vehicle infrastructure and manufacturing;

(ii) clean, affordable, and accessible public transit; and

(iii) high-speed rail;

(I) mitigating and managing the long-term adverse health, economic, and other effects of pollution and climate change, including by providing funding for community-defined projects and strategies;

(J) removing greenhouse gases from the atmosphere and reducing pollution by restoring natural ecosystems through proven low-tech solutions that increase soil carbon storage, such as land preservation and afforestation;

(K) restoring and protecting threatened, endangered, and fragile ecosystems through locally appropriate and science-based projects that enhance biodiversity and support climate resiliency;

(L) cleaning up existing hazardous waste and abandoned sites, ensuring economic development and sustainability on those sites;

(M) identifying other emission and pollution sources and creating solutions to remove them; and

(N) promoting the international exchange of technology, expertise, products, funding, and services, with the aim of making the United States the international leader on climate action, and to help other countries achieve a Green New Deal;

(3) a Green New Deal must be developed through transparent and inclusive consultation,

collaboration, and partnership with frontline and vulnerable communities, labor unions, worker cooperatives, civil society groups, academia, and businesses; and

(4) to achieve the Green New Deal goals and mobilization, a Green New Deal will require the following goals and projects—

(A) providing and leveraging, in a way that ensures that the public receives appropriate ownership stakes and returns on investment, adequate capital (including through community grants, public banks, and other public financing), technical expertise, supporting policies, and other forms of assistance to communities, organizations, Federal, State, and local government agencies, and businesses working on the Green New Deal mobilization;

(B) ensuring that the Federal Government takes into account the complete environmental and social costs and impacts of emissions through—

- (i) existing laws;
- (ii) new policies and programs; and
- (iii) ensuring that frontline and vulnerable communities shall not be adversely affected;

(C) providing resources, training, and high-quality education, including higher education, to all people of the United States, with a focus on frontline and vulnerable communities, so that all people of the United States may be full and equal participants in the Green New Deal mobilization;

(D) making public investments in the research and development of new clean and renewable energy technologies and industries;

(E) directing investments to spur economic development, deepen and diversify industry and business in local and regional economies, and build wealth and community ownership, while prioritizing high-quality job creation and economic, social, and environmental benefits in frontline and vulnerable communities, and deindustrialized communities, that may otherwise struggle with the transition away from greenhouse gas intensive industries;

(F) ensuring the use of democratic and participatory processes that are inclusive of and led by frontline and vulnerable communities and workers to plan, implement, and administer the Green New Deal mobilization at the local level;

(G) ensuring that the Green New Deal mobilization creates high-quality union jobs that pay prevailing wages, hires local workers, offers training and advancement opportunities, and guarantees wage and benefit parity for workers affected by the transition;

(H) guaranteeing a job with a family-sustaining wage, adequate family and medical leave, paid vacations, and retirement security to all people of the United States;

(I) strengthening and protecting the right of all workers to organize, unionize, and collectively bargain free of coercion, intimidation, and harassment;

(J) strengthening and enforcing labor, workplace health and safety, antidiscrimination, and wage and hour standards across all employers, industries, and sectors;

(K) enacting and enforcing trade rules, procurement standards, and border adjustments with strong labor and environmental protections—

- (i) to stop the transfer of jobs and pollution overseas; and
- (ii) to grow domestic manufacturing in the United States;

(L) ensuring that public lands, waters, and oceans are protected and that eminent domain is not abused;

(M) obtaining the free, prior, and informed consent of indigenous peoples for all decisions that affect indigenous peoples and their traditional territories, honoring all treaties and agreements with indigenous peoples, and protecting and enforcing the sovereignty and land rights of indigenous peoples;

(N) ensuring a commercial environment where every businessperson is free from unfair competition and domination by domestic or international monopolies; and

(O) providing all people of the United States with—

- (i) high-quality health care;
- (ii) affordable, safe, and adequate housing;
- (iii) economic security; and
- (iv) clean water, clean air, healthy and affordable food, and access to nature.