**­Economic Recovery from the COVID-19 Recession**

Despite trillions of dollars allocated for economic relief in response to the COVID-19 economic depression, large segments of the US working class are suffering from unemployment and economic deprivation as unpaid rents, mortgages, consumer and educational debts mount. Millions of small and medium-sized businesses have been shuttered with little or no prospect for revival. The three recent CARES acts have in practice favored the rich and well positioned corporations. Meanwhile, ordinary workers and the poor have received relatively little support and only a minimal temporary buffer against quickly mounting debt. Much more is needed.

The following is a listing of policies and actions intended to provide necessary short term economic and social support for populations affected by the economic fallout from the COVID-19 pandemic. Payments to households and business owners who constitute the vast majority of the economically displaced should be a top federal government priority. Public expenditures to alleviate economic suffering boosts consumer demand and business investment. Such support makes sense as consumer spending and business investment are the two private-sector pillars of a healthy economy. Such expenditures can be financed primarily through Federal stimulus expenditures and Federal Reserve monetary expansion funneled into local commercial banks and credit unions as well as a network of public state and community banks. Unlike earlier interventions, safeguards should be implemented to prevent abuse or the diversion of relief funds to unproductive or environmentally harmful activities. Finally, all short-term economic relief must be committed for the duration of the pandemic and until economic indicators return to pre-pandemic levels.

**Provide Immediate Financial Relief for Individuals and Households**

* Immediate expanded unemployment compensation and direct payments to individuals and households including gig workers (as stated above, stimulus payments to displaced and low-income employed workers help boost consumer demand and business investment)
* Immediate rent/mortgage relief, including eviction/foreclosure moratoriums and federally-financed debt relief for COVID-related arrears on mortgages and consumer debts
* Direct relief for corporate and non-corporate residential landlords, subject to specific performance requirements regarding retention of renters, rental charges, and legally mandated property maintenance
* Expand Medicare coverage to all individuals for COVID-19 and all other medical expenses throughout the pandemic and economic recovery.
* Immediate student debt cancelation.
* Support for post-secondary educational advancement and vocational training
* Federal financial support for small and medium-sized family farmers including operating subsidies and COVID-related arears.

**Revive Businesses and Local Financial Institutions**

* Across the board financial relief for Main Street small and medium local businesses and industries including support for employee wages and benefits, business overhead, and COVID-related arrears and public health compliance costs
* Federal support for displaced workers in industries and firms permanently impacted by pandemic-related business losses and structural change, e.g. airlines, cruise ship firms, domestic tourist destinations, etc.
* Conditional infusion of public funds into local private banks and credit unions to stimulate local business investment
* Reopen private economy and public services in accordance with established public health and COVID-related epidemiological guidelines to protect workers and consumers
* Assistance to businesses for adaptation and mitigation investment necessary to safely and expeditiously reopen
* Federal relief for COVID-related arrears and accumulated debt payments for distressed small and medium-sized business
* Financial relief for adversely affected large industries and firms conditioned upon use of earlier COVID relief, as well as job and benefit retention, implementation of public health standards, compliance with labor and environmental regulations and investment in the real economy as distinct from financial speculation, stock buybacks and executive compensation

**Fiscal Relief for States and Local Governments**

* Immediate fiscal relief for state and local governments to preserve and recover state and local public infrastructure, services and jobs
* Federal support for maintenance and expansion of state and local public infrastructure and social services including enhanced support for special populations, public jobs, education, job training, health services, daycare and pre-school, housing and transportation
* Financial relief for public higher education and short-term zero-interest loans for private educational institutions subject to performance requirements

**Additional Public Support for Individuals, Households and Communities**

* Assurance of universal distribution of safe and effective voluntary COVID-19 treatments and vaccines at no cost to US residents
* Implementation of a federal $20/hr indexed federal minimum wage that accounts for regional prevailing wage differentials
* Passage of The National Infrastructure Bank Act of 2020 (HR 6422) to enable a self-sufficient public funding mechanism for federal, state and local investment in public infrastructure, energy conservation and efficiency, renewable energy development, railroads, urban redesign, public health, housing, transportation and Internet communication
* Federal support for creation and capitalizing of public and Post Office consumer banking networks with a clear mandate for community investment
* Robust enforcement of government procurement and employment protocols that provide local jobs, meet basic labor equity and safety requirements, and comply with environmental protection standards