

## SPOTLIGHT ON THE ECONOMY

Simply put, [our economy will not rebound if we do not address the immediate health crisis](#) and prioritize support for students, educators, and their families. The [latest data confirms](#) that “some 19 million children (more than 1 in 4) live in a household that is behind on rent or mortgage payments, isn’t getting enough to eat, or both.” The numbers also show that children of color are being hit the hardest: Nearly 42 percent in Black households, 36 percent in Hispanic households, and 34 percent in households with an American Indian, Alaska Native, Native Hawaiian, or Pacific Islander are facing this harsh reality, compared to 20 percent in both white and Asian households.

We know a recession is coming and the impact will be devastating, hitting communities of color and rural communities the hardest. In fact, [the COVID-19 recession could be six times worse than the 2008 financial crisis](#). In the absence of national leadership and surges in COVID-19 cases, [calls have gone unanswered to provide economic relief](#) to families, schools and campuses, and small businesses. Now more than ever, the country needs the leaders who will put people first and restore the federal government’s role to protect the most vulnerable, ensure equal access to opportunity, and invest in—not siphon—the future of our society.

Here’s what Democratic presidential nominee Joe Biden has to say . . .

[“The depth of economic devastation our nation is experiencing is not an act of God, it’s a failure of presidential leadership.”](#) Biden warned the country early about the dangers of COVID-19 and recalled how [Trump “railed against the evidence-based response](#) our administration put in place [for Ebola]—which quelled the crisis and saved hundreds of thousands of lives.”

To address the pandemic’s economic fallout, Biden has proposed [Build Back Better](#), a multifaceted economic plan that would save and create millions of new jobs, provide safe schools and relief for working families, and ensure an “economy where every American enjoys a fair return for their work and an equal chance to get ahead.” Instead of providing financial incentives and support to corporations, [Biden would finance his economic recovery plan “by raising the corporate tax rate](#) through taxes on real estate investors with income of more than \$400,000 and with other levies. . . . Those tax increases would raise \$4 trillion over a decade.”

No stranger to economic crises, [Biden oversaw the American Recovery and Reinvestment Act](#), which “created between 2 million and 4.8 million full-time jobs” and helped save 400,000 educator jobs. However, this pandemic has exacerbated income and racial inequity. According to Biden, [“We cannot build back better without a major mobilization of effort and resources to address . . . and . . . advance racial equity](#) across the American economy . . . an economy where Black, Latino, Asian American and Pacific Islander (AAPI), and Native American workers and families are finally welcomed as full participants.”

Here’s what Republican candidate President Donald Trump has to say . . .

[As COVID deaths reach more than 170,000, becoming the third leading cause of death in the country](#), Trump believes that the [“economy is going to set records](#). And if stupid people aren’t elected next year, we’re going to have one of the greatest years that we’ve ever had.” Instead of implementing a comprehensive economic recovery plan or negotiating another stimulus relief package, [Trump calls out Democrats for playing politics with mail-in voting](#). “It’s their fault,” Trump said. “They want \$3.5 billion for something that’s fraudulent . . . for the mail-in votes, universal mail-in ballots. They want \$25 billion for the post office. They need that money so it can work and they can take these millions and millions of ballots.”

[Refusing to compromise on the HEROES Act](#)—which would provide unemployment benefits, a second round of stimulus checks, and assistance to help stabilize the finances of state and local governments—[Trump signed several executive orders to bypass Congress](#). The executive orders would reduce unemployment payments from \$600 to \$400 and suspend payroll taxes, but they also would “renew a moratorium on evictions during the pandemic and defer student loan payments and interest until the end of the year.” Making no mention of the hardship of working families and looming economic uncertainty of millions of people, including hard-hit communities of color, Trump describes the push for economic relief as another political ploy, stating that “what they [Democrats] really want is bailout money for states run by Democrat governors and mayors, they’ve been on really bad for decades.”