

The Four R's of Restoring the Economy

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The economic downturn is not the result of a crisis of confidence, it is the result of unsustainable economic practices. Restoring economic health will require changes to the way we do business.

Regulate

Regulate the Banks. Prohibit banks from charging poorer people higher mortgage interest rates that are designed to allow banks to repossess homes. Cap mortgage interest rates at prime plus three percent.

Cap executive salaries and benefits at ten times those of the lowest paid worker. For business to succeed, workers must be able to buy products and services.

Prohibit dumping of toxins that result in cleanup and health care costs.

Renegotiate

Renegotiate International Trade treaties to protect worker rights and the environment. NAFTA and CAFTA were lose/lose because they eviscerated worker rights and environmental protections causing U.S. jobs loss, lower salaries, and the demise of small Mexican and Central American farms and businesses, forcing Mexicans to migrate to the U.S.

Business can only be sustained when people can afford to purchase products and services. Nearly a century ago, Henry Ford understood that workers must be able to buy the product they make, "America's Everyman car."

Renewable

Create new jobs by designing and implementing solar, wind, geothermal, wood, tidal, waste-to-recyclables,

waste-to-energy via plasma torches, and human and animal powered energy projects. No economy can be sustained without natural resources and a supporting environment of interdependent animal and plant-life. Consider every decision's environmental consequences.

Reduce

Use and spend less. The U.S. has been about 4% of the world's population using about 25% of its resources. Material possessions do not bring a sustainable economy, happiness, or health. Use recycled materials and design well-insulated passive solar buildings that heat and cool themselves. Turn down the heat by using warm clothes and blankets in winter, use less air conditioning in summer and drive less.

Stimulate the economy with projects that create jobs and reduce future costs. For example, ensure that voters elect who governs by using economical, verifiable paper ballots counted with locally-created open-source programs rather than using costly, hack-able computers for voting.

Borrow less. The rate of US deficit spending, both by the federal government and by individuals is unsustainable. Eliminate federal deficit spending, not just cut it in half, and pay down federal debt. A sustainable economy is not premised on growth and inflation. Accounting procedures need to be rethought consistent with a sustainable, no-growth economy.