



For Immediate Release
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Our Fiscal Security releases plan to create jobs, make critical public investments and reduce federal deficit

Our Fiscal Security, a collaborative effort of The Century Foundation, Demos and the Economic Policy Institute (EPI), today released [*Investing in America's Economy: A Budget Blueprint for Economic Recovery and Fiscal Responsibility*](#). This *Blueprint* is a comprehensive, detailed roadmap to immediate investments in job creation while addressing the nation's long-run fiscal challenges. The *Blueprint* takes a very different approach from other prominent proposals, specifically prioritizing a strong economic recovery because widespread job creation and robust economic growth are essential to successful deficit reduction.

The plan will produce the following short- and long-term results:

- Substantial and sustained increased funding for job creation and investments, especially in the near term;
- A budget path that significantly improves the 10-year budget outlook;
- A transition from a primary deficit to a primary surplus in 2018, and sustainable debt levels by the end of the decade;
- An improvement in the long-term path for public debt, stabilizing debt as a share of the economy beyond 2025;
- A solid footing for Social Security, Medicare, and Medicaid for the long term; and
- A modernized tax code that raises adequate revenue fairly and efficiently.

The *Blueprint's* budget path boosts funding for near-term job creation, achieves lower deficits in the medium-term and balances the primary federal budget in less than a decade. It does so with the recognition that boosting—rather than cutting—spending on national priorities, including infrastructure, transportation, technology and education, is critical to American prosperity. Unlike the other plans, the *Blueprint* provides a path to do more than cut the deficit; it has as its overarching goal the creation of a stronger middle class and a fundamentally more robust American economy.

The *Blueprint* presents paths for expanding and redirecting public investment, modernizing the tax code and efficiently tapping new sources of federal revenue. It raises revenue and makes targeted funding cuts to reduce the deficit while budgeting for \$2.5 trillion worth of job creation policies and investments in America over the next decade. Major policy proposals include:

- Get the economy back on track by investing in immediate job creation and a strong economic recovery.
- Create the foundation for long-run economic growth by increasing investment in early childhood education, quality child care, infrastructure, public transit, rural broadband connectivity and research and development.
- Address the prime driver of long-term deficits through policies that will reduce the growth of health care costs.

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- Shore up funding for Social Security by expanding the payroll tax to include more of the earnings of high-income individuals.
- Use our tax dollars wisely by making targeted, common-sense cuts to military spending.
- Rebalance the tax code by repealing the Bush-era tax cuts for top earners and by taxing capital gains and dividends as ordinary income.
- Cap the benefit on itemized deductions at 15%, while expanding the tax value of charitable giving.
- Improve work incentives and assist low- and moderate-income families by expanding the Earned Income Tax Credit, making the Child Tax Credit fully refundable, and extending the Making Work Pay tax credit.
- Eliminate tax expenditures that distort incentives for businesses.
- Enact an estate tax with a progressive schedule of marginal tax rates.
- Reduce greenhouse gas emissions and create “green” revenue through a cap-and-trade system or a carbon tax.
- Fund infrastructure improvements and reduce pollution through an increase in the motor fuel excise tax.

[To download the report CLICK HERE.](#)

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