

# Green New Deal FAQ

## **What is the Green New Deal?**

The Green New Deal is a 10-year plan to create a greenhouse gas neutral society that creates unprecedented levels of prosperity and wealth for all while ensuring economic and environmental justice and security.

The Green New Deal achieves this through a World War 2 scale mobilization that focuses the robust and creative economic engine of the United States on reversing climate change by fully rebuilding our crumbling infrastructure, restoring our natural ecosystems, dramatically expanding renewable power generation, overhauling our entire transportation system, upgrading all our buildings, jumpstarting US clean manufacturing, transforming US agriculture, and putting our nation's people to work doing what they do best: making the impossible possible.

Any large-scale transformation of society can create the risk of some people slipping through the cracks. That's why the Green New Deal also calls for an upgrade to the basic economic securities enjoyed by all people in the US to ensure everybody benefits from the newly created wealth. It guarantees to everyone:

- A job with family-sustaining wages, family and medical leave, vacations, and retirement security
- High-quality education, including higher education and trade schools
- High-quality health care
- Clean air and water
- Healthy food
- Safe, affordable, adequate housing
- An economic environment free of monopolies
- Economic security to all who are unable or unwilling to work

The frontline communities that are already facing the ravages of climate change and pollution and working-class communities reliant on fossil fuel industries must be prioritized in any transformation of our society to a renewable energy economy. That's why the Green New Deal lays out a comprehensive plan that ensures training, investment,

and the economic and environmental benefits of the transition prioritize these communities that are most at risk.

In short, the Green New Deal fully tackles the existential threat posed by climate change by presenting a comprehensive, 10-year plan that is as big as the problem it hopes to solve while creating a new era of shared prosperity.

### **What is the purpose of the Green New Deal resolution?**

The goal of the resolution is to define the scope, scale, and purpose of the Green New Deal. It is intended to define what is necessary for any legislation that aims to be “Green New Deal” legislation. The resolution puts forward 5 goals to be accomplished through a 10-year plan that involves 14 transformative industrial and infrastructure projects and 15 supporting principles for social and economic justice and security necessary to accomplish the Green New Deal.

### **Why is such a large-scale mobilization necessary right now?**

A recent IPCC report declared that global temperatures must be kept below 1.5 degrees Celsius above preindustrial levels to avoid the most severe impacts of a changing climate. This calls for global reductions of greenhouse gas emissions of 40 to 60 percent by 2030. The U.S. contributes 20% of global emissions. To hit these global targets, the US must not only get to a greenhouse gas emissions neutral society by 2030, but it must also lead this change abroad to avert climate catastrophe.

### **Is getting to a greenhouse gas emissions neutral society in 10 years possible?**

It is possible if we have the political will to do it. When JFK called for us to get to the moon by the end of the decade, people said it was impossible. When FDR called on America to build 185,000 planes to fight World War 2 at a time when America was producing 3,000 planes a year, the world laughed. We ended up building 300,000 planes and winning the war. We built a highway system to connect this continent, split the atom, and created the Great Society. The American people are capable of doing great things when our nation comes together to tackle big challenges.

### **Is there any support for the Green New Deal?**

92 percent of Democrats and 64 percent of Republicans support the Green New Deal according to latest polls. Over 300 local and state politicians have called for a federal Green New Deal. The previous resolution to create a select committee for a Green New Deal had 45 endorsers in the House, and this new Resolution is launching with the co-sponsorship of 60 members of the House and 9 Senators including many major Presidential candidates.

### **Why do we need a sweeping Green New Deal investment program led by the government? Why can't we just rely on regulations, taxes, and incentives such as a carbon tax or a ban on fossil fuels?**

- The level of investment required to make the Green New Deal successful is massive. Even if every billionaire and company came together and were willing to pour all their resources into this investment, the aggregate value of investments would not be sufficient. That's why we must utilize World War II era and New Deal-style financing which commits to long-term benefits instead of short-term quarterly returns.
- The speed of investment required must be as swift as possible. Even if all the billionaires and companies in the world could make the investments required, they would not be able to pull together a coordinated response in the narrow window of time required to jump-start major new projects and major new economic sectors. Additionally, private companies do not make massive investments in risky projects that will only earn a moderate return -- even if they are necessary to save the planet. The government, however, has the time horizon to be able to patiently make investments in exploration of new tech and R&D, without necessarily having a commercial outcome or application in mind at the time the investment is made. Major examples of government investments in "new" tech that subsequently spurred a boom in the private sector include DARPA-projects, the creation of the internet - and, perhaps most recently, the government's investment in Tesla.
- We don't need to just stop doing the destructive things we are doing (like using fossil fuels for energy needs); we also need to start doing new things (like overhauling whole industries or retrofitting all buildings to be energy efficient). Starting to do new things requires upfront investment. In the same way that a company trying to change how it does business may need to make big upfront capital investments today in order to reap future benefits (e.g.,

building a new factory to increase production or buying new hardware and software to totally modernize its IT system), a country that is trying to change how its economy works will need to make big investments today to jump-start and develop new projects and sectors to power the new economy.

- Merely incentivizing the private sector doesn't work - e.g. the tax incentives and subsidies given to wind and solar projects have been a valuable spur to growth in the US renewables industry but, even with such investment-promotion subsidies, the present level of such projects is simply inadequate to transition to a fully greenhouse gas neutral economy as quickly as needed.
- This resolution sets out a non-exhaustive list of several major projects that need to be completed fast. These projects include upgrading virtually every home and building for energy efficiency, building 100% greenhouse gas neutral power generation systems, removing greenhouse gases from industry and agriculture, and more. These projects will all require substantive investment.
- We're not saying that there isn't a role for private sector investments; we're just saying that the level of investment required will need every actor to pitch in and that the government is best placed to be the prime driver of the investment program. Given the magnitude of the current challenge, the tools of regulation and taxation, used in isolation, will not be enough to quickly and smoothly accomplish the transformation we need to see.

## **How will you pay for the Green New Deal?**

The Green New Deal is a massive investment program, not an expenditure. The question isn't how will we pay for it, but what is the cost of inaction, and what will we do with our new shared prosperity created by the investments in the Green New Deal.

We will finance the investments for the Green New Deal the same way we paid for the original New Deal, World War II, the bank bailouts, tax cuts for the rich, and decades of war - with public money appropriated by Congress. Further, government can take an equity stake in Green New Deal projects so the public gets a return on its investment. We already know that investments in infrastructure create huge returns on investment. The interstate highway system returned more than \$6 in economic productivity for every \$1 it cost. Similarly, investments in upgrading and transforming industry are a chance to grow the wealth of our nation dramatically.

For a more detailed view on paying for the investments in a Green New Deal, check out these articles:

<https://www.forbes.com/sites/rhockett/2019/01/16/the-green-new-deal-how-we-will-pay-for-it-isnt-a-thing-and-inflation-isnt-either/#44f107594d7f>

[https://www.huffingtonpost.com/entry/opinion-green-new-deal-cost\\_us\\_5c0042b2e4b027f1097bda5b](https://www.huffingtonpost.com/entry/opinion-green-new-deal-cost_us_5c0042b2e4b027f1097bda5b)

### **Will this hurt communities that rely on fossil fuels jobs?**

The Green New Deal will prioritize creating high-quality, family wage-supporting union jobs in communities that rely on fossil fuel industries. It will ensure that all communities have a better alternative for high-wage work before they transition away from fossil fuel industry based work.

### **Is this an environmental plan? Why do you have things like universal health care and other social safety net measures in here?**

The Green New Deal is a plan to make a full-scale transition of our economy that puts jobs and justice first. This plan will require a strong social safety net so that every U.S. person can make this transition comfortably and nobody falls through the cracks in the process. If we want to be able to mobilize our economy fully, we can't afford to have employees stuck in their current jobs because they are afraid to lose health care or workers unable to participate because they can't afford the education and training programs. We also need to be sure that workers currently employed in fossil fuel industries have higher-wage and better jobs available to them to be able to make this transition, and a federal jobs guarantee ensures that no worker is left behind. We believe that the economic securities and programs for justice and equity laid out in this Green New Deal resolution are a bare minimum of what we need to do to successfully execute the Green New Deal.

### **Why does the Green New Deal call for net-zero emissions in 10 years instead of zero emissions? Is this saying we won't transition off fossil fuels? Does the Green New Deal ban all fossil fuels?**

The Green New Deal is a 10-year plan to jumpstart the complete transition of our society away from fossil fuels to renewable energy sources and to achieve zero greenhouse gas

emissions and pollution. The resolution outlines the plan to virtually eliminate greenhouse gas emissions and pollution from every sector of the economy through a World War 2 scale mobilization of our society to create the renewable energy infrastructure and clean industries as fast as possible.

The Green New Deal sets a goal to get to net-zero, rather than zero emissions, at the end of this 10-year plan because we aren't sure that we will be able to fully get rid of, for example, emissions from cows or air travel before then. However, we do believe we can ramp up renewable manufacturing and power production, retrofit every building in America, build the smart grid, overhaul transportation and agriculture, restore our ecosystem, and more to get to net-zero emissions.

The Green New Deal also calls for any infrastructure measures before Congress to address climate change and additionally calls for an end to the transfer of pollution overseas. This provision goes farther than just calling for a ban on new fossil fuel infrastructure. Instead, it tackles all greenhouse gas emitting and pollution emitting sources in our economy and global trade. However, the more important driver to phasing out fossil fuel usage in the Green New Deal is the large-scale mobilization that will make new fossil fuel infrastructure or industries untenable. The Green New Deal is a 10-year plan to reorient our entire economy to be pollution and greenhouse gas emissions free while ensuring every person in the U.S. benefits from this enormous transformation of our society. This means creating a plan to develop the supply of clean energy, industries, infrastructure, transportation, and more for workers and frontline communities in conjunction with transitioning off fossil fuels. Only banning fossil fuels won't build the new economy to replace it. The Green New Deal is a plan to build that new economy and spells out how to do it technically.

## **What comes next?**

Representative Ocasio-Cortez is planning to immediately begin work on Green New Deal legislation to fully flesh out the projects involved in the Green New Deal. She also plans to work with members of Congress to incorporate existing legislation into the comprehensive plan for a Green New Deal.