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DĒMOS AND THE CENTURY FOUNDATION ANNOUNCE LAUNCH OF ‘THE FISCAL HIGH ROAD’ PROJECT AND WEBSITE

Initiative Aims to Strengthen Social Insurance, Promote Broadly Shared Prosperity and Set the Record Straight on Federal Spending

New York, February 20, 2009--Dēmos and The Century Foundation, two national public policy research organizations focused on economic inequality and the middle class, today launched an initiative to strengthen social insurance programs and develop a roadmap for a fair and responsible federal budget. The project gets underway as the White House prepares for its February 23 “Fiscal Responsibility Summit.”

Recognizing that there is a wealth of sometimes competing and confusing information in our national discussions about the economic crisis and the path to a recovery, “The Fiscal High Road” project will provide information and analysis squarely aimed at strengthening America’s social insurance programs, such as Social Security and Medicare. The effort’s central message is that these social investments, along with robust infrastructure spending to support good jobs, education and opportunity for America’s families, are the key to widespread economic stability and long-term prosperity.

The project will advance its message and policy goals, based on in-depth research and empirical data, while rebutting widely perpetuated, misleading claims of an “entitlements crisis” that distracts our elected leaders from focusing on solutions to some of our greatest challenges, such as containing rapidly rising health care costs and addressing comprehensive health care reform.

“It is not necessary to choose between adequate social investment and fiscal prudence,” said Robert Kuttner, an economist and Distinguished Senior Fellow at Dēmos. “We can have both if we finance the costs of well designed and comprehensive social insurance, and reform our health system.”

As part of the launch of The Fiscal High Road project (www.fiscalthighroad.org) Dēmos and The Century Foundation are making available several publications designed to advance new ideas for strengthening America’s social insurance programs, rebuilding an opportunity infrastructure and planning for a robust, good-jobs-based economy of the future. The project’s documents outline the reality of our current challenges and counter many of the false claims now fueling much of the media and political debate about the economy. These pieces include: a powerpoint presentation for use by advocates and lawmakers; a primer detailing the current condition of our social insurance programs and offering ideas for a path forward; and a new “claim versus reality” factsheet that sets the record straight about entitlement spending, the public debt and the future of the nation’s economy.

Greg Anrig, Vice President of Programs at The Century Foundation, said: “With the enactment of a \$787 billion economic recovery plan, combined with additional federal commitments in excess of \$1 trillion to help repair the broken financial services industry, many Americans are understandably fearful about the nation’s long-term fiscal health. The numbers are big, the issues are complicated, and media reports related to federal deficits and debt are often enormously confusing. That’s why we need less scare-mongering and more reality-based perspective.”

“One of the key arguments advanced by fiscal conservatives over the years is that spending on social insurance and infrastructure needs is the equivalent of ‘mortgaging our children’s’ future,” said Tamara Draut, Vice President for Policy and Programs at Dēmos. “The reality is quite the opposite. These investments are vital for the well-being of future generations and fueling the US economy of the future. Without them, the real danger is an eroding opportunity ladder and a vanishing middle class.”

In the coming months, The Fiscal High Road project will launch a data and policy resource center, develop an advocacy network, and will be engaged in educating journalists, legislators, and the public about issues critical to fair and sustainable economic policy at the national and state level. In the process, it will serve as a peacemaker in the generational wars that are being stoked by well-financed groups that want to cut Social Security and other successful government programs.

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