

Working for a Responsible Budget and Strong Economy

SENATOR BERNIE SANDERS

May 2012

Dear Fellow Vermonter,

I don't need to tell you that these are tough times for our country. America is facing a series of domestic problems that are more severe than any other time since the Great Depression of the 1930s. Unemployment remains much too high, wages and income are too low for many working families, and health care, prescription drugs and higher education remain far too expensive.

While the middle class continues to shrink and poverty increases, the people on top are doing extraordinarily well. The gap between the very rich and everyone else grows wider: today, the wealthiest 400 Americans own more wealth than the bottom 150 million and the top one percent earn more income than the bottom 50 percent. This is not what America is supposed to be about.

As Vermont's senator, I have been fighting to prevent the federal budget from being balanced on the backs of the most vulnerable people in our country – the elderly, the sick, the children and the poor. With a \$15.6 trillion national debt, the wealthiest people in this country, whose effective tax rate is the lowest in decades, must also sacrifice and start paying their fair share of taxes. Further, we must end the huge tax loop-holes that giant and profitable corporations are enjoying, which often enable companies with billions in profits to pay no federal taxes at all.

At a time of high unemployment, I am working hard on legislation to create millions of good paying jobs. We have to rebuild our crumbling infrastructure and make improvements to our roads, bridges, schools, water systems, airports and rail lines. As a member of the Senate Transportation Committee, I worked hard to pass bi-partisan legislation which would bring over \$400 million into Vermont over a two year period for the repair of our bridges, roads and public transit. I am extremely disappointed that this bill is being held up in the U.S. House of Representatives. I am also working to transform our energy system away from fossil fuels into energy efficiency and such sustainable technologies as wind, solar, geothermal and biomass. We can reverse global warming, make our nation energy self-sufficient – and create millions of new jobs.

Why is Congress unable to address many of the serious problems facing America's working families? Unfortunately, big money has extraordinary power over our political process. Big-money interests pour millions into campaign contributions and lobbying, expecting those elected officials they support will protect their special interests. The power of big money increased dramatically following the 5-4 Supreme Court *Citizens United* ruling, which determined that a corporation is a person and can exercise first amendment rights by spending unlimited sums of money on political campaigns. I have introduced a constitutional amendment to overturn *Citizens United*. I am proud that 64 towns in Vermont voted to bring forth a constitutional amendment to undo that horrendous Supreme Court decision.

We should all be very concerned about the growth in right-wing attacks against women's rights. Whether it is the right to choose birth control or pay equity, we are seeing legislative efforts in Washington and around the country which are designed to roll back the gains that women have won over the last 50 years. This is unacceptable. Together, we must resist those efforts and fight to protect and expand women's rights.

My office works hard to address problems that Vermonters may be facing. If you are having problems with Social Security, Medicare, Medicaid, passports, veterans' needs or any other issue, please give us a call at 1(800) 339-9834. Also, follow what I and my office are doing on our website at sanders.senate.gov, which is updated daily.

Sincerely,

A handwritten signature in blue ink that reads "Bernie".

Bernie Sanders
United States Senator

sanders.senate.gov

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A Responsible Budget and a Strong Economy

At a time when the rich are becoming richer and the middle class is disappearing, Senator Bernie Sanders believes it is immoral and bad economic policy to balance the budget on the backs of the elderly, children, the sick, and the poor. He also thinks that, with a record-breaking national debt, it is absurd to continue giving huge tax breaks to millionaires and large profitable corporations. Unfortunately, that is exactly what the U.S. House of Representatives is doing.

The House recently passed a budget that includes major cuts in Medicaid, education, nutrition, environmental protection and virtually every other program of importance to the working families of America. Their budget also ended Medicare as we know it, and would convert this vitally important health insurance program for seniors into a voucher program which would lower quality and

increase out-of-pocket health care costs for seniors. Their budget also makes significant cuts in the Social Security Administration.

Bernie believes that deficit reduction is extremely important, but that it must be done in a way that requires “shared sacrifice.” This is especially true considering that while the top one percent is doing extremely well, their tax rate is the lowest in decades. With the U.S. facing a \$15.6 trillion national debt and huge unmet social needs, Senator Sanders is fighting to make sure that the wealthiest people and the largest corporations begin paying their fair share of taxes. He also believes that, with the United States now spending more on defense than the rest of the world combined, we must take a hard look at excessive military expenditures.



Senator Sanders demands answers from Treasury Secretary Tim Geithner on budget cuts that will hurt the middle class.

Highway Robbery at the Gas Pump

Over the last few months, gas prices in Vermont have spiked by almost 15%, and in many parts of the state prices now exceed \$4 a gallon. Because so many Vermonters have to drive long distances to work, increased gas prices are causing especially severe economic pain for working families in our state and across rural America.

The price of oil is supposed to be determined by the laws of supply and demand. When oil supply increases and demand decreases, prices are supposed to go down. Today, that is just not happening.

In the United States we now have more supply than 3 years ago when gas prices were below \$2 a gallon. Further, we have less demand than at any time since 1997. Supply is so high, in fact, that last year the United States became a net exporter of gasoline for the first time since 1949.

If supply is high and demand is low, why are gas and fuel oil prices rising so fast? The answer is that the average American consumer is now under attack from two of the wealthiest and most politically powerful entities in American society – Big Oil and Wall Street.

In the last ten years the major oil companies, led by Exxon-Mobil, have made more than \$1 trillion in profits. In fact, several years ago Exxon-Mobil made more money in one year than any corporation in the history of the world. Their greed and political influence is never-ending.

Second, there is well documented evidence that excessive speculation on the oil futures market by Wall Street bankers is driving prices up. If you can believe it, over 80% of the oil futures market is now controlled by Wall Street speculators, not companies that actually use the product. The only function of these speculators is simply to make as much profit as possible.

Against very difficult odds, Bernie is working hard in both of these areas. Recently, he introduced legislation to place strict limits on oil trading by speculators and Wall Street banks. He is also supporting efforts to end tax loopholes for oil corporations.



Stop the Attacks on Women

Sadly, many of the social and economic gains that women have secured over the last 50 years are now coming under attack by right-wing extremists. Not only is a woman's right to choose under fire, but these attacks have spread to other areas including birth control, women's health, and fair pay. Recently, Wisconsin repealed a law that protected millions of women from pay discrimination. At a time when the vast majority of women are in the workforce, and many of them are single moms trying to raise a family, one male lawmaker who supported the law said he did so because "money is more important to men."

Unfortunately, basic preventative health care is no longer

off limits to those fighting the culture war. In March, the U.S. Senate voted on the so-called "Blunt Amendment" which was so broadly written that it could have allowed insurance companies or employers to deny coverage for contraception and mammograms, or refuse to cover screenings and vaccines for Human Papillomavirus (HPV), the leading cause of cervical cancer.

During the last century, women in our country have struggled for the right to vote, the right to own property, the right to participate fully in the workforce and the right to control their own bodies. In the year 2012 we cannot go backwards. We must strongly protect and expand these rights, and not let them be reversed.

Rebuilding the American Economy

When President Bush left office, the American economy was losing an incredible 800,000 private sector jobs per month and, in the last quarter of 2008, our GDP declined by nearly 7%. As a result of the greed, recklessness and illegal behavior on Wall Street, we were on the verge of an international financial collapse which could have led to a worldwide depression.

Although over 4 million private sector jobs have been created over the last two years, and we have seen private sector job growth for 25 consecutive months, unemployment remains far too high and not enough is being done by Congress to create the millions of new jobs we desperately need. In order to stimulate job creation, Bernie is focusing on 3 important areas.

First, we must rebuild our crumbling infrastructure. We can put millions of Americans back to work rebuilding the nation's bridges, roads, schools, airports, rail lines and wastewater plants. As a member of the Senate Transportation Committee, Senator Sanders played an important role in crafting a bipartisan transportation bill that will bring more than \$400 million into Vermont over a two-year period for work on roads, bridges and mass transit. Sadly, this legislation could not get support in an overly contentious House of Representatives.

Second, in order to combat the dangers of global warming, we must transform our energy system away from fossil

fuels into energy efficiency and such clean and renewable sources of energy as wind, solar, geothermal and biomass. Not only can a significant number of jobs be created through weatherization and the retrofitting of our homes and buildings, we must also fight to see that solar panels, wind turbines and energy efficient appliances are built here in the United States – creating more jobs in our manufacturing sector. According

to a recent study, Vermont is already leading the nation in the creation of green jobs per capita. We are doing well. We can do better.

Third, at a time when it is harder and harder to purchase products that are made in the USA, we must make fundamental changes in our trade policy. Unfettered free trade agreements like NAFTA and Permanent Normalized Trade Relations with China have devastated the American economy. Over the last ten years, nearly 60,000 American factories have closed and millions of good paying manufacturing

jobs have been lost. We need changes in policy so that American corporations invest in America, not in China and other low-wage countries.

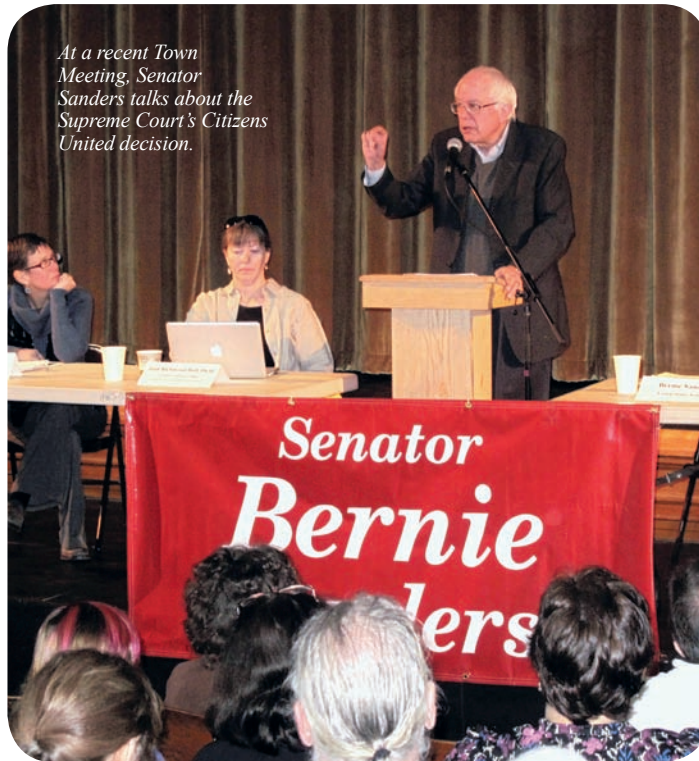
Bernie has been working with the Smithsonian Museum, gift shops at our national parks, and the Veterans Administration to make sure that the products they sell are made in the USA. He will continue those efforts in other branches of government.



Overturing Citizens United

In its 2009 *Citizens United* decision, the Supreme Court opened the floodgates for the spending of unlimited and unaccountable corporate cash in political campaigns. In a narrow 5-4 decision, the court ruled that corporations have the same First Amendment rights as people, throwing out a century of campaign finance law. Senator Sanders believes *Citizens United* is one of the worst Supreme Court decisions in American history and will give the wealthy and large corporations even more power over the political process.

Vermonters have soundly rejected the argument that corporations have the same rights as citizens and can spend as much as they want on elections. In March,



At a recent Town Meeting, Senator Sanders talks about the Supreme Court's Citizens United decision.

voters in 64 Vermont communities passed resolutions calling for a constitutional amendment overturning *Citizens United*. In April, the Vermont Senate and House followed suit.

Last December, Senator Sanders introduced a constitutional amendment, the Saving American Democracy Act, which would overturn *Citizens United* and make it clear that corporations are not people. The amendment establishes that Congress and the states have a right to regulate campaign finance. Bernie strongly believes that we must

do everything we can to protect the basic tenets of American democracy and not allow billionaires and corporations to buy elections.



Bernie will send you an email update providing you with a fresh perspective on events as only he can. Go to sandersonsenate.gov to sign up.