



THIRD WAY

# Opportunity Economics:

## The Way to Win in 2020 and Beyond

Democrats need a modern economic vision that excites the broadest possible coalition: committed Democrats, swing Independents, and new and sporadic voters. Old approaches won't inspire new majorities.

Democrats should champion an aspirational agenda aimed at the defining economic experience of the American middle class: hard work is no longer enough to earn a good life. Too often, voters perceive Democrats as more concerned with the pay of the 1% than the paychecks of everyone else. To beat Trump and win across the country, that must change.

For some, work in the new economy is richly rewarded. But for most—white, black, Hispanic,

Asian—it's a painful struggle. Globalization has outsourced good-paying jobs. Technology has replaced workers. Systemic racism devastates communities of color. Unionization has shrunk. Capital is hard to come by. Skills don't match available jobs. Wages are stuck. Health care is too expensive. And traditional pensions have vanished.

In short, America has an opportunity crisis—except for those in the “right” zip code, with the “right” degree, and those lucky enough to avoid discrimination. To turn that around, **Democrats should focus on using government to expand opportunity with new ideas to ensure that everyone, everywhere has a shot at earning a good life where they live.**

## Opportunity Economics for the Digital Age should include:

**A Trillion Dollar Opportunity Bank.** Big businesses can get loans, but small businesses are getting choked. A 21st century bank for Main Street, not Wall Street, should provide **\$1 trillion in new lending** so millions of small business owners and would-be entrepreneurs in cities, suburbia, and rural communities have the opportunity to start and expand their businesses and create jobs.

**Apprenticeship Access for All.** Millions of workers without a college degree need a predictable path to earning a middle class life. Every state has a public university system; they should also have an apprenticeship system available to all that's just as expansive to **train and help employ one million workers per year.**

**Universal Private Retirement Accounts.** In this post-pension era, Social Security isn't nearly enough to retire on. Every American worker should have both Social Security and robust private savings through **a simple and portable private retirement account that requires employers to chip in.**

**Zero on Fifteen.** Capital was rewarded while workers got ripped off in the Trump tax bill. Workers need a permanent wage break that **eliminates all taxes on the first \$15,000 of earned income** so every working class American can keep more of what they've earned.

**ACA Plus.** Health care stands in the way of earning a good life: costs are too high, 28 million still lack coverage, and the bureaucracy is overwhelming. We must fix and expand Obamacare with **automatic enrollment and early-start Medicare** to get to universal coverage, **a single record** to make health care simple, and **price protection** to stop companies from over-charging patients.

*These are just a few big ideas to ensure equality of opportunity. Many more ideas are at [www.thirdway.org](http://www.thirdway.org). And for a look at the public opinion research that shows Opportunity Democrats can build the broadest coalition needed to win, see our presentation and poll results at [www.thirdway.org/opportunity-poll](http://www.thirdway.org/opportunity-poll).*