

**Stop the Imposition of Austerity on Working New Yorkers
While Nothing is Asked of Wall Street and the Wealthiest
To Reduce the Federal Deficit**

Whereas, the huge federal surplus of 2000 was squandered by massive tax cuts that mainly benefited the wealthiest Americans, and the concentration of wealth that has resulted from this and other policies undermines both the economy and our democracy; and

Whereas, two long wars waged almost exclusively on borrowed money—together with and a severe recession caused by pro-corporate financial policies and the reckless application of those policies by the financial industry—added significantly to that debt; and

Whereas, the record profits of corporations, large banks and Wall Street in the past year have been hoarded, rather than invested in the expansion of industry and the creation of jobs; and

Whereas, the growth in the federal debt was caused by neither Social Security nor Medicare, which are funded through payroll taxes, yet many proposed solutions to the debt target these programs, which serve the elderly, the sick and the middle class; and

Whereas, the income of the middle class has shrunk over the last decade, just as the incomes of the top 2% have grown exponentially, with the greatest concentration in the top tenth of the income pyramid; and

Whereas, the concentration of wealth is intensified in New York State, where the richest 1% of households received 35% of the income in the state, and in New York City, the top 1% received a staggering 44% of total city income; and

Whereas, the goal of budget reforms must be long-term widely shared economic growth, with increased wages and high-quality public services, including education and health care; and

Whereas, the federal deficit and the deficits that exist in 48 of the 50 states are being used opportunistically to increase income inequality and create scarcity of services, jobs, education, housing and healthcare for the middle class, the working class and the poor; therefore

Be it resolved, that NYSUT support alternatives to austerity, including defense of essential public programs such as Social Security, a fairer distribution of the tax burden to relieve the regressive taxation of lower- and middle-income New Yorkers, an end to corporate subsidies and loopholes, and an additional federal stimulus to create jobs and spur shared economic growth, including the funding of public education and other public services; and

I hereby certify that the above resolution was approved for submission to the 2011 NYSUT Representative Assembly by the:

Executive Council

at a meeting held on

January 13, 2011

Signed:


(President)

Local 2334

NYSUT Local or Retiree Council #

Local or Retiree Council Name: Professional Staff Congress/CUNY

Local or Retiree Council President's E-mail address: bbowen@pscmail.org

Be it further resolved, that NYSUT support eliminating the excesses and waste in the defense budget; and

Be it further resolved, that NYSUT become a catalyst within the AFT and the AFL-CIO to support tax policies that will appropriately fund education and other public services and engage in a public education campaign to bring that message to all working Americans.

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