# Remarks by Senator Elizabeth Warren Center for American Progress Washington, DC

#### As Prepared for Delivery

Good morning, and thank you Neera for the introduction.

A few months ago, I came to CAP to give a presentation about the economic pressures facing America's working families.

I talked about growing up in an America that created opportunities for working families. Our country wasn't perfect, but this was an America where a minimum wage job could support a family of three, and a young kid could get a good college education at a public school for \$50 a semester.

But for the past 30 years, the American Dream has been moving further and further out of reach for many families. Hardworking men and women across the country bust their tails -- some working two or three jobs -- but wages have been flat for a generation. Meanwhile, the basic costs of making it from month to month keep going up. Housing, health care, child care costs are out of sight. Young people are getting crushed by student loans. Working people are in debt. Seniors can't stretch a Social Security check to cover the basics.

Last week, the Census Bureau delivered some good news. The share of Americans living in poverty dropped substantially, and for the first time in seven years, median household income rose. This is truly good news, but before we break out the champagne glasses, it's important to remember that income has not risen for decades and it is still below 2007 levels. There's a lot of work to do to reverse decades of stagnant wages and economic insecurity.

And there's another fact too: Americans aren't just worried about their future—they're also angry. Angry that too often Washington works for those at the top and leaves everyone else behind. Angry that Washington lets giant oil companies guzzle down billions of dollars in tax subsidies, but says there's no money to help kids refinance their student loans. Angry that Washington gives corporations fat tax breaks for CEO bonuses, but won't raise the minimum wage. Angry that Washington pushes big corporate interests in trade deals, but won't make the investments in infrastructure to create good jobs right here in America.

This is not what the American people sent us here to do. And if we're going to change Washington's priorities, we need to focus on the important choice facing the American people in November.

Let's start with the big, loud – and I mean LOUD – elephant in the room, Donald Trump.

Trump is a guy who sees that Americans are worried. He knows people are concerned about economic opportunity slipping away. He knows they are angry about a government in Washington that isn't working for them.

So what does he propose to do about it? Well, he says he's going to "Make America Great Again". But when Trump says "great," I want to ask -- "great for who, exactly"? For millions of kids struggling to pay for an education? For millions of seniors barely surviving on Social Security?

The truth is, Donald Trump has no real plans to help working families. No plans for jobs or for college kids or for seniors, no plans to make anything great for anyone -- except rich guys like Donald Trump.

Donald Trump really hasn't said all that much about what he would actually do as president – he mostly offers vague promises or talks about his stupid wall that will never be built. But let's take a look at a few things Donald Trump *has* said he will do if he is elected:

- Donald Trump says he would get rid of the federal minimum wage.
- Donald Trump says he would roll back financial regulations and turn Wall Street loose to wreck our economy again.
- Donald Trump says he would give multi-millionaires and wealthy corporations giant tax breaks.
- Donald Trump wants says he would renegotiate or default on America's debt a reckless idea that CAP itself has shown could destroy up to three million jobs and cost average homeowners \$72,000 in lost wealth.

That's Donald Trump's economic agenda. And, frankly, it's an agenda that fits perfectly with the life and career of Donald Trump—a guy who looks out for himself first, last and every moment in between.

This is a guy who cheered on the 2008 housing crash because he could scoop up more real estate on the cheap. A guy who set up a fake university so he could bleed students dry and turn a profit for himself. A guy who hired workers to do the hard labor for his businesses, and then wouldn't pay them what he promised.

Trump has run so many tax cheat schemes that he's too chicken to even release his tax returns to the public. He may also be afraid to release those tax returns because they would expose his shady foreign financial deals. While he runs around America praising dictators, criticizing our military, and undermining our democracy, he's also running shady cash grabs all over the world – in Russia, Libya, Ukraine, Turkey, United Arab Emirates – and those are just the ones we already know about. And when Donald Trump faces a choice between closing down his own money

making schemes and selling out the interests of the United States of America, Donald Trump will do what he has always done—put Donald Trump first and too bad for everyone else

A man like that – a man who roots for people to lose their jobs, their homes, and their life savings – a man who cheats workers and students to make a quick buck – a man who threatens our nation's allies while hungrily gobbling up cash from our nation's enemies and their henchmen – that's a man who cares about nobody but himself.

Donald Trump offers no solutions for the challenges facing America's families, but je thinks he can win votes by fanning the flames of fear and hatred. By turning neighbor against neighbor. By persuading you that the real problem in America is your fellow Americans – people who don't look like you, or don't talk like you, or don't worship like you. And by hoping you'll be so busy hating other people you won't notice that he is temperamentally and morally unfit to lead this great nation.

Don't get distracted. We don't have to elect a thin-skinned, racist bully to be our President. There is another choice this November too – Hillary Clinton.

Hillary Clinton is someone who tells us that we are stronger together.

I like to think of Hillary as the anti-bully -- the classmate who shows up every day, ready to work. Sometimes you don't notice the girl with glasses and the backpack sitting quietly in the back. After all, she doesn't poison all the air in the room. She doesn't brag about how great she is, or how good at words she is, or how little she reads, or how everything that goes wrong is someone else's fault.

She doesn't brag – because she's too busy getting things done.

Hillary works hard -- and she works for the right things. Hillary Clinton has good values. She has based her entire presidential campaign on progressive values. Look at her explicit commitments and think about what they would mean.

- Hillary Clinton believes that every kid should be able to get an education without getting crushed by debt. That means debt-free college and refinancing student loans. And it means holding fraudulent for-profit colleges accountable when they cheat students.
- Hillary Clinton believes we need strong rules to prevent another financial crisis and that no bank can be too big to fail. That's why has promised to veto any attempts to roll back Dodd-Frank financial reforms and even to build on those reforms.
- Hillary Clinton believes no one who works full time should live in poverty. That means raising the minimum wage, fair scheduling, and access to paid family and medical leave.

- Hillary Clinton believes that no executive should be too powerful to jail, and that means extending statutes of limitations, increasing incentives for resources, and increasing resources at the Department of Justice to investigate and prosecute white-collar crime.
- Hillary Clinton believes that billionaires and large corporations must pay their fair share in taxes, and she has proposed closing tax loopholes that allow big companies to get special breaks for sending jobs overseas.
- Hillary Clinton believes we need the biggest investment in infrastructure since Eisenhower.
- Hillary Clinton supports a trade agenda that protects American workers. And she has been crystal clear -- that means no TPP.
- Hillary Clinton believes someone making a million dollars a year or more should pay a higher tax rate than secretaries, or nurses, or firefighters, or police officers, or teachers. Enough is enough; it's time for the Buffet rule.
- And I'll do just one more, one that is essential in tackling poverty. Hillary Clinton believes that after a lifetime of work, people deserve to retire with dignity and that means protecting and expanding Social Security.

Hillary Clinton has put together a strong, progressive agenda, chock-full of policy proposals that will help level the playing field and grow opportunities for working families.

Now look, I know that it's September of an election year – and that means some of you are nervous – heck, I am too. Any chance—even a 1% chance—of Donald Trump winning is *waaaaay* too much of a chance, as far as I'm concerned.

But here's the good news – Hillary's agenda isn't just good policy, it's also good politics.

People are angry right now – and they're looking for the sort of bold economic agenda Hillary has put forward. I could give you a million statistics on this, but let me just give you a couple.

Stan Greenberg conducted a poll recently showing that 82% of independents, 95% of Democrats, and 65% of Republicans think, quote, "the rules of the economy are rigged in favor of the wealthy and political elites." And the poll showed something else too – that the public is deeply unhappy with CEOs, Wall Street, and trickle-down economics. America has had enough of the Masters of the Universe running the show.

<sup>&</sup>lt;sup>1</sup> GQR, Slide 27.

Hillary's bold economic agenda is right on the policy – and it's also right where the American people are.

But let's be blunt: none of this will happen on its own. There is a lot of work to do.

It starts with the campaign – and you better believe I'm working my heart out to elect Hillary Clinton President this November. But we also need to remember that it's not just on us to make Hillary a successful candidate. It's also on us to make her a successful President.

What does that mean?

It means getting more Democrats into Congress who will work to write these policies into law.

It means we all need to keep working on progressive economic policies and talking about them and fighting for them in public.

It means helping surround Hillary Clinton with a Cabinet and team of advisors who *believe* in the agenda she has outlined. Let's be honest – this is the Center for American Progress. You know like I know that personnel is policy.

But let me be clear – when we talk about personnel, we don't mean advisors who just pay lip service to Hillary's bold agenda, coupled with a sigh, a knowing glance, and a twiddling of thumbs until it's time for the next swing through the revolving door, serving government then going back to the very same industries they regulate. We don't mean Citigroup or Morgan Stanley or Blackrock getting to choose who runs the economy in this country so they can capture our government. No. This is about people who understand the urgency of the need for rebuilding opportunity in America **now** and who will fight for it with everything they've got. People who will fight for every single promise Hillary Clinton has put forward during this campaign – *including* her promise to end the revolving door between Wall Street and Washington. Those are the kinds of leaders who will help Hillary be a successful President.

Now look. We all know that Donald Trump is genuinely scary – so scary he keeps me up at night. But I am optimistic that Hillary Clinton will win this election, and I'm optimistic about what a Hillary Clinton presidency can accomplish. A new Democratic presidency is an amazing opportunity for progressive reform. So let's get out there, let's bust our tails, let's win this thing —and then let's do everything we can to make sure she succeeds in rebuilding opportunity not just for some of us, but for all of us.