10 IDEAS
ECONOMIC DEVELOPMENT

POLICY OF THE YEAR NOMINEE
Protecting Michigan Cities and Universities Through Financial Reform
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Who We Are

The Roosevelt Institute, working to redefine the rules that guide our social and economic realities, is home to the nation’s largest network of emerging doers and thinkers committed to reimagining and re-writing the rules in their communities to create lasting change. Our members, organizing in 130 chapters in 40 states nationwide, partner with policy makers and communicators to provide them with clear, principled ideas and visionary, actionable plans. Our members are actively influencing policy on the local, state and national level – from introducing legislation on protections for LGBTQ youth to consulting with local governments on natural disaster flood prevention.

What You’re Holding

Now in its eighth year, the 10 Ideas series promotes the most promising student-generated ideas from across our network. This journal, which includes submissions from schools located from California to Georgia to New York, stands as a testament to the depth and breadth of our network of innovators.

Our 10 Ideas memos are selected for publication because they are smart, rigorously researched, and, most importantly, feasible. We want to see these ideas become a reality.

How You Can Join

As you explore these ideas, we encourage you to take special note of the “Next Steps” sections. Here, our authors have outlined how their ideas can move from the pages of this journal to implementation. We invite you to join our authors in the process. Contact us on our website or by tweeting with us @VivaRoosevelt using the hashtag #RooImpact.

Thank you for reading and supporting student generated ideas.

Together we will design the future of our communities, from towns to countries and all that lies in-between.
Dear Readers,

Young people are incredibly important to the American political process. Millennials and Generation Z now make up the same portion of eligible voters as the Baby Boomer generation. This emerging generation is also the most diverse in our nation’s history: Half of all eligible Latino voters in 2016 are between the ages of 18 and 35. We’re told we can make the difference every election, and candidates and elected officials ask for our votes, time, and money—but they don’t ask for our ideas.

**Young Americans continue to transform our economy and culture. Now it’s time for us to disrupt our political system.**

The 10 Ideas journals, one of our oldest and most competitive publications, elevate the top student-generated policy ideas from across the country. In this year’s journals, you will find solutions to problems in places ranging from South Dakota to North Carolina to Oregon to New York. Whether seeking to make Pittsburgh an immigrant-friendly city or to reduce recidivism in the state of Massachusetts, the following proposals take a creative and locally focused approach to building opportunity for all.

Roosevelters are also committed to turning their ideas into action. Whether that means meeting with decision-makers, writing opinion pieces in their local papers, or organizing actions in their communities, we intend to see the solutions we propose become reality.

Why? As the generation that will inherit the world shaped by today’s decisions, we have the most to lose or gain. Involving the emerging generation in the policy process will lead to outcomes that benefit everyone. We believe it matters who rewrites the rules, and we have ideas for how to change them.

I hope you enjoy reading the proposals in this journal as much as we did.

Onward,

[Signature]

*Joelle Gamble*

*National Director, Network, Roosevelt Institute*
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Reducing Poverty in Athens-Clarke County, Georgia, Through Local Tax Policy

By Jordan Berne, University of Georgia

Thesis
To combat its alarmingly high poverty rate, the Athens-Clarke County Unified Government should establish a county-level earned income tax credit (EITC) modeled after the federal EITC.

Background and Context
The poverty rate in Athens-Clarke County (ACC), Georgia, is alarmingly high. Between 2009 and 2011, 26.9 percent of the ACC population lived below the federal poverty line after adjusting for college students. Over that same time period, ACC’s poverty rate was 10 percentage points higher than the Georgia rate and 12 percentage points higher than the national rate.

Though the precise combination of reasons for ACC’s high poverty rate is up for debate, possible explanations abound. Lack of good jobs, the exodus of the educated, and poor educational outcomes are likely major contributors.

On the individual level, poverty can have detrimental effects on physical and mental health. On the macro level, poverty can contribute to social tension and have a slowing effect on economic growth. Thus, local poverty has an impact on every member of Athens-Clarke County.

Historical analysis reveals that the high incidence of poverty in ACC is not a new phenomenon. ACC’s poverty rate was already higher than the state and national rates in 1980, and it has since trended upward. If deliberate policy action isn’t taken, history suggests that the ACC poverty rate will continue to rise.

Talking Points
- Poverty in Athens-Clarke County leads to poor health, poor educational outcomes, weak labor force attachment, slow economic growth, and a self-perpetuating cycle of poverty.
- The EITC is one of the most effective tools for reducing poverty and encouraging work and may be financed by a modest increase in property taxes.
A county-level EITC would boost the incomes of more than 10,000 ACC residents annually.14

The Policy Idea
To boost the incomes of families living in poverty, the Athens-Clarke County Unified Government should establish a county-level EITC modeled after the federal EITC. Families that receive the federal EITC would receive an additional tax credit from the ACC government worth 10 percent of their federal EITC benefits. The ACC government should finance this new tax credit with a modest increase in county property taxes. Over time, the ACC government should expand or contract the county EITC as it deems fit.

Policy Analysis
As Montgomery County, Maryland, demonstrates, a county-level EITC can be an effective tool for reducing poverty.15 First implemented in 1998, the county has expanded its EITC five times because of the policy’s effectiveness and low cost.16

An EITC in ACC would target around 10,983 taxpayers every year.17 The average credit would be worth approximately $253.96.18 In addition to raising incomes, an EITC would encourage work amongst low-income families.19

At the individual level, lower poverty rates are associated with improved health and higher educational attainment.20 21 Better educational outcomes increase people’s capacity to innovate and obtain better jobs.22 23 Thus, a county EITC would directly combat the root causes of poverty in ACC. Furthermore, increased human capital would spur economic growth, benefiting every resident of ACC regardless of class.24

A modest increase in property taxes could finance an ACC EITC indefinitely. Raising the county and bond millage rate from .01395 to .019 would keep ACC’s property tax burden on par with Georgia counties of similar size and

KEY FACTS

- In 2011, ACC was the poorest county in the U.S. with a population over 100,000.30
- Raising the county and bond millage rate by .00505 would have raised ACC tax revenues by $3.3 million in 2014 from residential properties alone.31 32
- An Athens-Clarke County EITC set at 10 percent of the federal EITC could raise the annual incomes of 10,983 people by an average of $253.96.33
would raise revenues by around $3.3 million every year from residential properties alone. While some low-income families might face higher property taxes, they would likely experience net financial gains after receiving the EITC. Other policy options, such as scholarships for post-secondary degrees, would likely be dependent on terminable grants.

When assessing the federal EITC in isolation from its budgetary effects, the policy enjoys broad bipartisan support. Still, county commissioners might oppose an EITC because of the offsetting tax hike. However, ACC’s urgent need to address local poverty makes the increase in property taxes more palatable.

**NEXT STEPS**

In April 2016, the Athens-Clarke County mayor will propose a budget for fiscal year 2017. Two months later, the Board of County Commissioners will adopt a finalized budget, which will include tax policy. Leading up to this deadline, a coalition of local residents, anti-poverty nonprofits, and University of Georgia students should appeal to the mayor and commissioners to include a county-level EITC in the 2017 budget. Specifically, the coalition should include nonprofits such as the Economic Justice Coalition (EJC) and Athens for Everyone and student groups such as Be Compassion and the Oxfam Club. Linda Lloyd, executive director of the EJC, will be a crucial advocate to engage with, as she has deep ties to the ACC social justice community. If a county EITC isn’t adopted in the 2017 budget, the coalition should continue building momentum and aim for implementation in the 2018 budget.
Supporting Scholars: Rent Relief for Students in Fairfax City

By Lucas Bouck, Tim O’Shea, Sawyer Barksdale,
George Mason University

Thesis
Students who live off campus face higher risks of dropping out than their on-campus peers. A rent relief policy funded by Fairfax City would alleviate the burden of high rents on off-campus students at George Mason University.

Background and Context
George Mason University is largely a commuter school. In the 2014–2015 school year, 27,520 students out of 33,723 lived off campus. The prevalence of off-campus students creates academic risks for the students. Research demonstrates that across multiple levels of achievement, off-campus living reduces retention rates among students. Furthering this risk, research shows that once a student accumulates more than $10,000 of debt, that student is more likely to drop out as their debt increases. Housing costs in the area surrounding George Mason University contribute to the problem, as the average rent in Fairfax City in 2007 was $1,588 a month. If three students making the Virginia minimum wage of $7.25 per hour shared an average Fairfax City apartment, they would have to work almost 20 hours a week each just to cover rent. More spending on rent means more student debt, which increases the risk of dropping out. Moreover, plans recently released by the university shown no commitment to long-term housing expansion, meaning that students must turn to off-campus housing more and more. Policies surrounding off-campus students need to contextualize this population as an at-risk body and thus focus on retention and increased outreach in order to compensate for this risk.

Policy Idea
In order to combat the negative effects of off-campus living, especially in a high-cost area, we recommend a policy of rent relief specifically for students funded by Fairfax City. Fairfax City already has a rent relief policy for senior citizens, and this policy should be extended in a similar way to students.

Analysis
Rent relief removes one incentive for students to take on more debt. With average George Mason student debt at $29,000, each additional cost imposed on students only entrenches debt, which produces pressure on students to abandon their education altogether. Once debt passes $10,000 it provides students with a significant enough disincentive to continue their education.
that their chance of graduation begins to fall. Considering the average student is far beyond that level of debt, each additional cost degrades educational development for countless students.

Based on the city’s new affordable housing policy, housing developers who choose not to build any affordable units will pay the city a specified per-unit rate. Contributions so far total $825,000. If this money is used for funding rent relief for students, the city could contribute $300 a month for rent to over 300 student households over the course of an academic year. Even if rent relief increases demand and causes rents to rise, the effect would not be any different than existing affordable housing programs in Fairfax City. Given the success of the program in accumulating revenue so far, the policy is showing promise. Although some would claim that student welfare is not the responsibility of Fairfax City, reducing dropouts would increase resident income and keep money flowing into the community, which is ultimately in the city’s best interest.

Talking Points

- Fairfax City currently has collected $825,000 in monetary contributions from developers that could be used to provide rent relief for students.
- Rent relief would reduce the financial burden on off-campus students.
- Reducing financial stress will enhance the educational outcomes of students.

NEXT STEPS

Going forward, we call on the City Council of Fairfax City to amend the most recent affordable housing resolution by extending rent relief to students. Some key allies will be students at George Mason University, who would be helped by this policy, and VOICE, a community organizing group in Fairfax City. Fairfax Mayor Scott Silverthorne will be a target because of his position and because of his support for the most recent affordable housing policy. Demonstrating the benefits of this policy to the city will convince the mayor and the city council to support this policy, which will lead to it becoming a reality.
Segregated Poverty in Syracuse: Addressing Income Discrimination Through Housing Choice Vouchers

By Joshua Carney, Brenton Michonet, and Baxter Hankin, Syracuse University

Thesis
The city of Syracuse should pass an ordinance preventing discrimination by landlords against individuals with Section 8 Housing Choice Vouchers in order to stop racial injustices and diminish the scale of segregated poverty.

Background and Context
The city of Syracuse, New York, has the highest rates of concentrated poverty in the U.S. among African Americans (65.2 percent), and Hispanics (62.2 percent). The origins of segregated poverty in Syracuse are rooted in the construction of the I-81 highway that runs through the city’s center. I-81 displaced poor minorities to the southwest of the city and white flight to the suburbs followed. The impoverished community that remained in the 1960s could not get decent jobs or rent suburban residences due to discrimination. The possibility of social mobility in such neighborhoods decreased, which impacted Syracuse as a whole, and this led to higher levels of crime as well as reduced economic productivity and desirability.

One of the major causes of segregation and poverty in urban areas is income discrimination. Income discrimination constricts economic development within the city by inhibiting growth. Section 8 Housing Choice Vouchers (HCVs) were sought by the city to give residents living in adverse conditions the opportunity to move into safer neighborhoods. Landlords are not legally prohibited from denying someone the ability to rent solely based on whether they are applying for housing with a HCV. An inequitable housing substructure has evolved, which in turn has led to a massive concentration of poverty in certain areas of the city. Central New York Fair Housing states that the Syracuse metropolitan area “is one of the worst scoring cities in the country when looking at equality of opportunity based on race and ethnicity.”

Policy Idea
Syracuse must adopt an ordinance that prohibits landlords from refusing to rent to people solely because they have a HCV. Communities and resources throughout the city will become more diversified, and the scale of segregated...
poverty will diminish.

Analysis
Adopting the proposed policy would be the most cost-effective way for Syracuse to target segregated poverty within the city. The prospective city ordinance would have a direct impact on high-poverty neighborhoods, defined as areas where 40 percent or more of residents live below the federal poverty threshold. The Section 8 housing program has exceeded capacity in the city, and the waitlist is stalled as over 6,800 applicants await housing assistance. An anti-discrimination process for finding housing alternatives would help to make the Syracuse Housing Authority (SHA) less overwhelmed. Syracuse would realize more economic productivity and desirability by implementing a fair and just policy, thus prohibiting discrimination.

A case study in Austin, Texas, found that the true problem is that families do not have many choices about where to use their voucher, and this circumstance contributes to the concentration of poverty. The report, by the Austin Tenant’s Council, found that 78,217 units in the Austin metro area—about 56 percent of those surveyed—had rents within the Fair Market Rent limits. However, only 11 percent of those units accepted vouchers and did not have minimum income requirements for tenants. By constituting a legal ordinance that would provide for more opportunity, the limitations of the program will be reduced.

The consequences of forgoing a policy change will allow mass inequality to persist. The city’s future financial integrity is not secure, with 51.8 percent of Syracuse residents under the age of 18 living in poverty. Community diversification would drive a struggling jobs market, promote economic development, and diminish the impact of socioeconomic segregation.
Talking Points

- Areas of concentrated poverty lead to poorer performance in schools; therefore, Syracuse must invest in the social infrastructure of the city in order to ensure a more advantageous future for the city’s youth.
- Similar policy has been implemented in 12 states, including major cities such as Austin, Philadelphia, Washington, D.C., and Los Angeles.\textsuperscript{13}
- With little direct fiscal cost to the city, the policy proposal would instigate cyclical change in impoverished communities. In addition, it would provide more resources for the economy by diversifying communities and diminishing the scale of segregated neighborhoods.

**NEXT STEPS**

Members of the Syracuse Common Council must propose and pass a city ordinance that would prohibit discrimination against Section 8 HCV recipients. The initiative is politically feasible; a prospective Common Council coalition would consist of the president, councilor-at-large, school board members, and several major community leaders and local organizations that have shown support for finding ways to revitalize areas of concentrated poverty.\textsuperscript{9} As Syracuse’s impoverished communities become more concentrated, it is imperative that areas suffering from such circumstances take progressive measures to diminish the impact of socioeconomic segregation.
Providing Affordable Homes: An Inclusionary Strategy for the City of Atlanta

By Mark Dyer, University of Georgia

Thesis
The city of Atlanta should implement a mandatory inclusionary zoning ordinance, ensuring that low-income families can afford housing in an increasingly unaffordable downtown.

Background and Context
As Atlanta’s downtown gentrifies, lower-income residents are being excluded from the benefits of growth. Those residents who cannot afford to live in the city center are pushed outward, concentrating where there is more affordable housing but fewer economic opportunities. Between 2000 and 2010, Atlanta rents rose 13 percent.¹ By 2013, 44 percent of Atlanta households were spending over 30 percent of their income on housing (qualifying them as “cost-burdened”), jumping to 52.7 percent when only counting rental units.² Affordable housing is also segregated from economic opportunities: The majority of affordable rental units are concentrated in the city’s economically stressed southwest, while job growth concentrates in the more prosperous north.³ Facing these economic pressures, more low-income families are migrating out to suburban counties, which unfortunately tend to have weaker social safety nets, leaving families more vulnerable.⁴

Currently, the city government’s only major plan for increasing the affordable housing stock is the Atlanta BeltLine, a development initiative targeting neighborhoods in a 22-mile-long railroad corridor encircling the city center. The BeltLine has fallen significantly behind schedule in construction of affordable units.⁵ If the BeltLine continues at or above its current pace, anywhere from 2,830 to 5,600 units could be created by 2030. However, a majority of the funds dedicated to affordable housing construction have focused on areas in the southwest, which exacerbates, rather than alleviates, low-income families’ spatial and economic segregation.⁶
Talking Points
► Atlanta demolished the last of its public housing in 2011 and is falling behind on providing new affordable housing through its BeltLine Affordable Housing Initiative.7
► The majority of new construction in Atlanta is in large residential buildings that are not mandated to provide affordable units.
► Housing prices in suburban counties are decreasing, but these counties also have weaker social safety nets, leaving new low-income residents economically vulnerable.8

The Policy Idea
The city of Atlanta should pass a mandatory inclusionary zoning (IZ) ordinance requiring developers of all new residential buildings with 20 or more units to make at least 10 percent of units affordable for households earning below 80 percent of the area median income ($42,925.60 as of 2014). The city government should help offset costs to developers by offering incentives such as relaxed zoning requirements, tax credits, and capital assistance, and financing these incentives through the use of tax allocation districts.

Analysis
Every urban economy stands to benefit from providing affordable housing. It bolsters business growth by providing housing for low-income laborers, who satisfy the increased demand for auxiliary service jobs. It also saves families money, allowing them to spend more on goods and services whose benefits multiply throughout the local economy.9 However, as is the case with Atlanta, affordable housing is often segregated from economic opportunities, trapping poor households in cyclical poverty.

The BeltLine alone will not ensure equitably shared growth for Atlanta’s roughly 88,351 households living below 80 percent of the area median income.
income. Greater action is needed to construct affordable housing in neighborhoods benefiting from economic growth and revitalization efforts. Public housing once attempted to fulfill this function, but after being completely eliminated in Atlanta (with much political support) as of 2011, it is unlikely that any push for reinvigorated traditional public housing will be politically feasible.

Inclusionary zoning ordinances provide a strategic alternative. Counties across the country have implemented IZ ordinances with considerable success in places like Montgomery County, Alabama. The most successful IZ ordinances usually mandate developers to set aside 10–20 percent of units for affordable housing, and almost always incentivize private developers with relaxed density requirements and capital assistance.10 Passing an IZ ordinance in Atlanta would likely produce around 1,500 new affordable units by 2030, generating anywhere from 6,581 to 10,792 new jobs when paired with the BeltLine.11

**NEXT STEPS**
The ordinance must be passed by the city council of Atlanta. With political support from Mayor Kasim Reed’s office (which has already publicly endorsed an IZ ordinance), community organizations and foundations and organized low-income voters can present the ordinance and lobby for its passage. These groups must demonstrate community support for the ordinance and counterbalance the likely opposition from private developers. It must be demonstrated to these developers that the usage of incentives helps to offset potential costs from mandating affordable units. The Atlanta Housing Authority (AHA) could be a useful bridge between the two sides: Having since abandoned traditional public housing, the AHA now focuses on providing mixed-income developments through cooperative public–private partnerships. However, its support or opposition should not be assumed; though a potentially useful ally, the AHA should only be engaged once its sentiment on the issue is gauged.
Generating Food Security: Re-implementing a Strategic Grain Reserve
By Micah Musser, Georgetown University

Thesis
The United States should authorize the Commodity Credit Corporation (CCC) to create and maintain a strategic grain reserve in order to reduce fluctuations of grain prices and insulate United States citizens against a looming food crisis.

Background and Context
Between 1954 and 1985, the federal government authorized the CCC to maintain grain reserves in order to moderate agricultural prices, while from 1977 to 1996 the government also provided storage and management for farmer-owned grain reserves.1 Since these measures expired, U.S. agricultural subsidies have resulted in a stagnant or declining U.S. share of international commodity markets while costing taxpayers billions of dollars.2

Today, rising variation in yields of major crops as a result of climate change will likely lead to fluctuating food prices, and food crises are becoming increasingly likely without global reforms in agriculture.3 Furthermore, current U.S. agricultural subsidies paradoxically encourage both conservation and overproduction.4 If the United States wants to be prepared to deal with the realities of climate change and increasing price variation, expansive reforms of agricultural policies are necessary.

The Policy Idea
In order to combat issues of price fluctuation among agricultural goods and establish a viable response to food shortages, the United States should reinstate a strategic grain reserve. The CCC should oversee the reserve, permitting farmers to store grain when prices are low and sell when prices have risen significantly. The CCC should also directly purchase enough grain to maintain a baseline at all times for liquidation in the event of a severe food shortage.

Policy Analysis
This policy directly benefits farmers because reserves more successfully assure a constant market price of grain as compared to current subsidies.
Moreover, because a grain reserve provides a public good, it reduces the red tape involved in farmers determining how best to use their land. This could allow farmers to more rapidly respond to market changes by switching crops or implementing new technologies. Additionally, grain reserves, which function as a counter-cyclical payment to farmers, have been shown to have fewer distortionary effects on the market than current subsidies, which primarily emphasize marketing loans (one-time payments that only function when prices are low with no corresponding mechanism to lower significantly inflated prices).5

Unlike most agricultural subsidies, this policy also benefits U.S. residents and the government. For the public, the increased safety guaranteed by a grain reserve can both prevent the effects of a food crisis and reduce concerns among consumers and investors regarding potential food shortages. Additionally, historical data and simulations demonstrate that replacing historical subsidies with a farmer-owned grain reserve could have reduced government spending by $96 billion from 1998 to 2010 while maintaining stable prices, increasing the value of farm exports, and having virtually no impact on net farm income.6

**Talking Points**
- The effects of climate change are likely to increase grain price volatility and decrease global food security.7,8
- From 1954 to 1996, the United States grain reserves lowered governmental costs, decreased price volatility, and increased food security.9
- Farmer-owned grain reserves minimize market distortions, reduce incentives for overproduction, and decrease farmer dependence on government subsidies.

**KEY FACTS**
- During the period of a farmer-owned grain reserve (1977–1996), grain prices trended downward in real dollars and price variability decreased.10
- A farmer-owned grain reserve can drastically cut government expenditures without resulting in more variable prices or a decrease in net farm income.11
- The 2007–08 food crisis was exacerbated by climate change’s impact on agriculture combined with a lack of preparation for food shortages.12
NEXT STEPS
Potential allies for a grain reserve include members of Congress serving on the House Subcommittee on Farm Commodities and Risk Management and the Senate Subcommittee on Commodities, Risk Management, and Trade, all of whom would benefit from a cheaper, more effective alternative to current agricultural subsidies. Furthermore, the ability of grain reserves to increase our national food security is attractive to politicians who emphasize national security. By demonstrating the ability of a counter-cyclical reserve program to provide greater freedom to farmers and discourage land overuse (by restraining rapidly rising prices), a coalition could be formed of agricultural and environmental interests in order to lobby Congress for the policy. If each group voiced support for the proposal in Congress, it could quickly become a popular bipartisan issue for incorporation in the next Farm Bill.
Protecting Michigan Cities and Universities Through Financial Reform

By Dominic Russel, Christopher Olson, Max Kontorovich, April Song, and Andrew Wallen, University of Michigan

Thesis
To minimize fees that Michigan’s public institutions pay banks for interest rate swaps and other derivative instruments, the state should assist public entities with term renegotiation and create new regulations on derivatives.

Background and Context
Since 2008, cities, states, and localities in the U.S. have been forced to pay banks at least $5 billion in penalties to terminate interest rate swaps—risky derivative bets that were sold by financial institutions as protections from changing interest rates.\(^1\) In total, taxpayers lost an estimated $20 billion in terminations and overcharges from 2006 to 2011 alone.\(^2\) As agreements last 20 to 30 years and interest rates remain low, many taxpayers are continuing to pay for bad deals.\(^3\)

In 2001, Michigan’s Revised Municipal Finance Act opened the door for interest rate swaps and other derivative financial instruments for localities.\(^4\) In 2006, Detroit issued a series of interest rate swaps that cost taxpayers $200 million from 2009 to 2014 and led banks to demand over $250 million in termination penalties during bankruptcy proceedings.\(^5\) This problem is not limited to Detroit. While no comprehensive study has been done on the state, interest rate swaps have cut the budgets of multiple cities, public school districts, and seven of the eight largest public universities in the state.\(^6\)\(^7\) The University of Michigan, for example, has already lost $64 million in swaps, an amount equivalent to 14 percent of the total income generated from 2015–2016 undergraduate tuition.\(^8\)

The Policy Idea
Michigan’s Treasury Department should assist in the renegotiation of current interest rate swaps and create new regulations to prevent unfair agreements. To support renegotiation, the Treasury should create a taskforce of lawyers and scholars that identifies deals to renegotiate and creates a coalition of municipalities, universities, and other local public issuers that together can bargain with financial institutions. Additionally, the Municipal Finance Act should be amended to protect Michigan’s municipalities.
Policy Analysis
A “financial fairness” taskforce will lower both present and future public borrowing costs. Some public entities have already minimized losses or lowered termination fees through legal action: Detroit was able to save $200 million when a bankruptcy judge determined banks failed to disclose risks.9 The taskforce would assist Michigan localities in similar lawsuits. These reforms would not raise localities’ borrowing costs, as financial fees often bear no resemblance to the actual cost of providing services.10 Using bargaining techniques that have proved successful in workplaces and for community organizations, Michigan localities can leverage the billions in business they do with Wall Street to demand lower fees.11 Financial institutions will likely challenge the legality and efficacy of renegotiation, but similar efforts in Los Angeles, Chicago, and the University of California Berkeley demonstrate that public support can overcome this opposition.12 13 14

As Michigan continues to recover from the recession, its cities, counties, school districts, and colleges need every possible dollar to fund their services. New rules should prevent banks from serving as both counterparty and underwriter on swaps, force banks to disclose fees to the public, and once again require Treasury approval for derivative financing.

Talking Points
► Public entities within the state of Michigan pay billions of dollars to Wall Street banks each year for misleading derivative instruments and arbitrarily high fees.
► As Michigan continues to recover from the recession, its cities, counties, school districts, and colleges need every possible dollar to fund their services.
Michigan’s Treasury Department should create a task force to assist in the renegotiation of current interest rate swaps and create new regulations to prevent future unfair financial agreements.

**NEXT STEPS**

Support for this proposal must come from the state’s Treasury Department, which could create the financial fairness taskforce to oversee and approve locality and municipal finances. To drive support for these issues and ensure that the Treasury receives a mandate from Michigan’s residents, members of the community must be informed about current deals. A series of op-eds and statements revealing the magnitude of losses and the transfer of wealth from Michigan communities to Wall Street firms could raise the profile of this issue. A coalition of advocacy organizations, concerned residents, and local government officials should be fostered to support and produce these pieces.
The New York State Legislature should resolve to switch from a per-gallon fuel tax to a mileage-based user fee system to more adequately fund ground transportation infrastructure, improve the progressivity of current tax metrics, and effectively direct tax revenues.

Background and Context
The per-gallon fuel tax was first introduced in 1919 as a means to pay for road construction and maintenance; however, this form of tax on gasoline and diesel is now producing declining revenue streams, a regressive impact on the people taxed, and a disconnect between taxation and funding.¹ In New York, the ground transportation network is falling apart despite one of the highest per-gallon fuel taxes in the nation. In New York, only 10 percent of bridges in need of repair were given attention in the past two years, and by 2030 New York will need to spend about $40 billion on roads to keep up with road conditions.²

The per-gallon fuel tax model raised adequate revenue during the 20th century, when the population was growing, more households could afford to buy cars and drive more, and Congress periodically increased the fuel tax rate to counteract inflation. Since then tax revenues have dried up as vehicles miles traveled peaked, Corporate Average Fuel Economy (CAFE) standards imposed stringent fuel economy requirements on new cars, and political opposition prevented the gas tax from keeping up with inflation (citation). Additionally, the per-gallon fuel tax disproportionally targets the poor by making them pay more to use the same distance of roadway because they cannot afford to purchase new, expensive cars with better fuel economy or rely on alternative fuel such as electric power. Finally, the revenue base that accrues from the per-gallon fuel tax has been gradually diverted from its original purpose of road construction and maintenance, as in the case of the federal fuel tax, where nearly 25 percent of federal highway user-tax money is used for purposes other than the construction, operation, and maintenance of highways.³
Talking Points
- Taxing users based on the distance they travel more effectively links use of roads with the cost of maintaining the associated ground transportation infrastructure network.
- Moving away from a per-gallon fuel tax ensures that every user of the road, regardless of vehicle type or fuel efficiency, pays their fair share of taxes.
- Using a per-mile fees increases transparency and allows for the creation of a dedicated source of sustainable infrastructure funding.4

Policy Idea
By passing a resolution, the New York State Legislature can begin to develop a formal mileage-based user fee (MBUF) system to replace the per-gallon fuel tax. The new mileage-based user fee would charge road users a flat fee per mile rather instead of the state gas/diesel tax.

Policy Analysis
Under the new MBUF system, the state of New York will be able to raise the revenues it needs to fund road construction and maintenance, the residents of New York will be directly taxed in a progressive manner for their use of the roads and tax revenues will be more effectively allocated. Switching to a “direct user fee” will effectively raise revenues to keep pace with transportation capital demand and inflation by setting the fee equal to the marginal or per-mile cost of using the infrastructure.5 The new MBUF system will improve tax progressivity by making drivers pay the same rate for using the roads, while at the same time preserving incentives for drivers to buy fuel-efficient/alternative fuel cars because those who buy them will

KEY FACTS
- With current New York fuel taxes yielding only about $3 billion annually and predicted to decline to about $2.4 billion by 2025, the New York State Department of Transportation and the Metropolitan Transportation Authority will not come close to having their capital needs of $16 billion met by a per-gallon fuel tax.9
- Per-gallon fuel tax revenues have been on a steady decline as CAFE standards increase, requiring an average of 34.5 mpg for new cars by 2016; the actual new-car average was 24.7 mpg in 2013.10
- Due to the poor incentives of a per-gallon fuel tax, New York currently only spends 30 percent of its fuel tax revenues on highways compared to 100 percent and 98 percent in Nevada and Ohio, respectively.11
still pay less for fuel even without the per-gallon fuel tax. MBUF will increase transparency and better allocate tax revenues because “customers [who] are far more aware of what they pay and why they pay it than with fuel taxes” will make it “politically more difficult for politicians to raid those funds for other purposes or shift their use to services that don’t benefit the highway customers.”6

Currently the state of Oregon has already begun phasing in a pilot program called OReGO. With the help of private partners, Oregon is able to fairly tax its motorists using technology-based systems.7 MBUFs can be collected through a three-tiered system designed to win public acceptance. Residents of New York could either pay a flat annual fee based on an assumed level of miles driven, a variable per-mile fee based on an annual odometer reading, or opt to have a third-party vendor install technology that would make the user accountable only for miles driven within New York.8

NEXT STEPS
In order to bring a comprehensive resolution before the Committee on Transportation and have it approved by the New York state legislature, a coalition of universities, tax foundations, government agencies, and grassroots organizations need to support this agenda and build support from policymakers. Starting dialogue between experts and organizing grassroots movements through petitions and town hall meetings could generate adequate political support to get MBUF legislation sponsored and supported in committee.
Expanding Pittsburgh’s Small Business Association by Making it More Immigrant-Friendly

By Shivanee Shah, Carnegie Mellon University

Thesis
Since immigrants are more likely to open up a small business, Pittsburgh’s local government should expand the Small Business Administration (SBA) to include a department that focuses on immigrants.

Background and Context
Upon moving to the United States, immigrants often find it difficult to secure a job, and therefore may choose to open a small business. To finance their business, immigrants often must rely on their social network. These immigrants find it harder to get bank loans to fund their small businesses because they may not have a high enough credit score or the legal papers needed. The mayor of Pittsburgh recently announced that the city is trying to attract 20,000 new immigrants over the next decade. Since 10 percent of these new residents are expected to open up a small business, it would be beneficial if there were a government support structure to support these potential entrepreneurs. Currently, the Pittsburgh SBA offers counseling and education materials for women and minorities interested in starting their own small business or those who already have a business. However, immigrants face unique problems including cultural gaps, language gaps, and immigration issues on top of the many challenges of opening a small business.

Talking Points
- Expanding the SBA to include a department that focuses on immigrant needs will allow for greater government support for immigrant small business owners.
- 10 percent of the immigrants that move to Pittsburgh are expected to open their own business.
- Immigrant entrepreneurs face many problems but have limited sources of support

Policy Idea
The Pittsburgh SBA should expand to include a department that focuses on the needs of immigrant small business owners. They would provide counseling and educational materials specific to the issues that immigrants face. Also, the Pittsburgh SBA would start offering loans or allow residents to start the loan process in their office. They would also provide specific loans for immigrants that would take into account the financial situation many
immigrants face when they have recently moved to the United States.

Policy Analysis
Expanding the scope of the SBA to include a department focusing on immigrants is cost-effective since the SBA can have some of its staff that focuses on minorities also work on the new immigrant department. This would require limited additional hiring and would allow for the SBA to test out this new project. If it is successful, the Pittsburgh SBA can continue to expand its immigrant department and allocate more resources to it. This would allow the SBA to maximize its resources and easily provide additional support to immigrants similar to what is currently offered to other groups. This would include educational material and loans specifically targeting immigrants. A nonprofit could offer similar services, but since Pittsburgh is a small city, the nonprofit would have to serve the entire state of Pennsylvania in order for its work to be cost-effective. This would require a much longer set-up time and cost, making it inefficient. As record numbers of immigrants are moving to the Pittsburgh area, it is important that these new residents find support from the government in order to have successful businesses. The SBA could close this gap.

KEY FACTS
- Nationally, one in 10 immigrants open a small business.\(^9\)
- Over the next decade, an expected 20,000 immigrants will move to Pittsburgh.\(^10\)
- Pittsburgh is undergoing rapid urban development and looking for more small businesses to open.\(^11\)

NEXT STEPS
The SBA is a federal agency but has regional and district offices located across the country. There is a district office in Pittsburgh, which only provides counseling and training for small business owners. For loans, a business owner would need to deal with the regional office located near Philadelphia. Changes need to be made to this process as immigrants have limited funds and time. To make the first step in including educational material and trainings for immigrants in the Pittsburgh community, we would need to get approval from the regional office. The current mayor of Pittsburgh is a strong supporter of increasing the number of immigrants that come to the area, and these changes would go hand in hand with Welcoming Pittsburgh, a new initiative to increase the city’s immigrant population.\(^8\) Next, the Pittsburgh office would start offering loans directly, or at least start the loan process, from its office.
Let the Students Decide: Bringing Participatory Budgeting to CUNY
By J.A. Strub, Hunter College

Thesis
Participatory budgeting (PB) is a process through which a community decides how to spend a portion of a budget. The City University of New York (CUNY) should implement PB to give students greater decision-making power and to build community within its campuses.

Background and Context
PB is a direct-democratic process wherein everyday people choose how to spend public money. It was first implemented in the Brazilian city of Porto Alegre to give previously disenfranchised communities power over local economic planning. It has since spread to more than 1,000 cities worldwide, including New York, where 27 districts dedicated over $30 million to PBNYC in the 2015-2016 cycle.

Last year, CUNY’s chancellor asserted that “any financial planning must start with an emphasis on ... CUNY’s historic tradition of access and quality.” PB, a financial program, would facilitate access by giving students economic power and improve the quality of the student experience by facilitating campus improvements. CUNY serves more than half a million students and presides over two-dozen campuses, most of which are in need of repair. PB would channel students’ anger into a process of constructive policymaking. Students are keenly aware of the particular changes needed to improve the quality of their education, so they should be given a tool to act on their knowledge.

The Policy Idea
The suggested PB-CUNY process comprises four steps. Firstly, students would attend public pitching sessions where members of a pre-appointed steering committee would collect suggestions. Secondly, certain students would volunteer to be “budget delegates” and consolidate the suggestions into concrete proposal drafts. Thirdly, budget delegates would review draft proposals with student government representatives to ensure feasibility. Finally, completed proposals would be put up to a vote. Projects with the most votes would get successively passed until the earmarked amount was exhausted. All full-time undergraduates would be eligible to vote.
Policy Analysis
PB provides marginalized communities, especially low-income communities of color, a unique opportunity to exercise economic decision-making power. In Porto Alegre, community members used PB to promote development in the city’s underserved outskirts. Through PB, the percentage of households with running water rose from 74 percent to 99 percent, 90 kilometers of dirt roads were paved, and the capacity of public schools tripled. In New York, any resident over age 16, regardless of citizenship status or criminal record, can participate. CUNY is one of the most diverse universities in the country and would benefit from an intersectional program that promotes inclusion.

Most CUNY students are commuters who have a limited sense of citizenship within their campus. PB has the potential to forge a sense of community in this disparate student body. As a representative institution of the city, PB-CUNY could serve as an incubator of democratic thinking and practice.

Several studies have noted a strong correlation between PB and civic trust. As such, administrators who seek to promote a positive campus image should support PB. The process itself also teaches participants many skills, such as argument-crafting, formal writing, and consensus-building, that are valued in the workplace. Any college concerned with professional development should consider PB an educational tool as well as a fiscal program.

KEY FACTS
- If CUNY earmarked 1.3 percent of its total budget as participatory, it would host the best-funded PB program in the United States, eclipsing PBNYC.
- If one in five full-time undergraduates participated in PB at CUNY, it would have more participants than PBNYC.
- In the 2014–2015 PBNYC cycle, a quarter of voters were born outside the U.S., one in 10 were younger than 18 years, more than half were women, 60 percent identified as people of color, and one-third reported a household income below $25,000.
Talking Points

- PB empowers communities by giving them a direct say in how to spend public money.
- CUNY should support PB if it truly seeks to promote access, engagement, and quality in higher education.
- CUNY is an enormous and often impersonal institution, but PB could rectify this by giving students a direct voice in its governance.
- PB promotes trust in the institutions that implement it.

NEXT STEPS

For now, student government associations at CUNY campuses should earmark 10 percent of their discretionary budgets for pilot PB programs as a component of student outreach. Eventually, PB should be institutionalized as an official program of the campus itself and should receive funding via the CUNY budget. To do this, the campus senates should revise their charters to include provisions ensuring continued financial and political support of PB. CUNY should contract with the Participatory Budgeting Project (PBP) to train student governments. Campus coalitions comprising various stakeholder organizations must be cultivated for PB to fully blossom.
Government Helping Businesses
Helping Neighbors: A Revolving Loan
Fund Contingent on Local Hiring in
Washington, D.C.

By Noah Wexler, George Washington University

Thesis
To promote equitable and sustainable neighborhood development, the D.C. Department of Small and Local Business Development (DSLBD), under the purview of the D.C. Office of the Deputy Mayor for Greater Economic Opportunity (ODMGEO) should establish a loan package for local independent businesses, with recipient businesses required to provide apprenticeships to nearby residents.

Background and Context
Most D.C. economic development policy has tried to attract business at the expense of local, often minority-owned businesses in the district. The result is that small business development occurring in D.C. isn’t closely associated with sustainable community growth, with 64 percent of development policies relocating outside business rather than fortifying local enterprise. Because regional banks have taken on fewer risky investments since 2008, locally owned independent small businesses in Wards 7 and 8 lack access to capital, since they reside in the most economically insecure area of the city, east of the Anacostia River. Simultaneously, access to marketable education is lowest in these wards, with roughly 20 percent of each ward’s population lacking a high school diploma. This illustrates the potential usefulness of earn-while-you-learn personal career development apprenticeships in eastern D.C., though levels of registered apprenticeship in D.C. remain low.

Given recent trends, chain businesses or start-ups owned by and tailored to neighborhood outsiders will supplant locally owned businesses that have been operating in southeast D.C. for years, leading to the gentrification and destruction of majority-minority neighborhoods. Outside developers are already eyeing Ward 7 neighborhoods for new projects. Local development policies such as the Great Streets grant program have done little, with recipients of loans and grants often being high-end businesses that have just recently moved into a target neighborhood.
Policy Idea

DSLBD should establish 50 loan packages of approximately $150,000 each with a low but profit-generating interest rate of 0.25 percent over three years. To receive funding, a business owner must be living and operating small businesses within Wards 7 and 8 for at least two years or must be a new business owner and resident of the eligible area for at least five years. Each business receiving a loan must dedicate at least $30,000 to provide paid apprenticeship positions to individuals residing within 0.75 miles of the establishment and within the establishment’s ward for at least five years. The loan’s interest will be used to cover underwriting and servicing costs and to gradually expand the number of loan recipients.

Talking Points

▶ Current programs in D.C., like Greet Streets and the use of Tax Increment Finance to develop blighted areas, are limited in scope and don’t ensure equitable development.\(^\text{11}\)

▶ Retailers in much of D.C. have a difficult time hiring locals because of a lack of skills training in surrounding neighborhoods.\(^\text{12}\)

▶ Small business development in low-income, majority-minority D.C. areas is typically associated with the displacement of long-time local businesses.

Policy Analysis

Because they are owned and operated by community residents, independent local businesses have close ties with their communities.\(^\text{13}\) The establishment of this apprenticeship-based loan program would provide small businesses in Wards 7 and 8 access to better funding at low interest and would allow them to increase community outreach by hiring neighbors as apprentices. Since the nationwide average starting salary for a former apprentice is over $50,000, compared to the national average starting salary $34,343, it is
clear that neighborhood residents would be provided with much-needed specific skills training without incurring any personal debt.\textsuperscript{14, 15} Apprentices would be trained by employers and other workers in all aspects of running a business in their specific sectors and would earn money simultaneously. With gentrification rapidly approaching Wards 7 and 8, this loan package could fortify the financial resilience of local business and provide long-term community benefits. With D.C. enjoying multimillion-dollar budgetary surpluses, the program's fiscal burden would be relatively inconsequential, as making 50 loans would mean spending only $7,500,000 while generating $7,518,750.\textsuperscript{16} The excess interest could be used to gradually expand the number of loan recipients over time.

Two urban policies serve as examples. Programs providing financial incentives for local hiring in the Bay Area have been incredibly successful in driving sustainable economic growth and teaching marketable skills, and “mom and pop” loans targeted at locally owned, long-standing businesses in Cleveland have secured neighborhoods against gentrification.\textsuperscript{17, 18} DSLBD needs to combine these approaches, recognize the usefulness of established small businesses to neighborhoods, utilize and provide incentives to willing partner institutions, and create a sustainable neighborhood-based loan package for Wards 7 and 8, all at a low cost. Doing so could simultaneously combat race-tied dispossession, poverty, and educational inequality.

**NEXT STEPS**

The D.C. City Council must pass legislation establishing the existence of the new loan package, meaning that Mayor Bowser and a majority of councilmembers must be brought on board. Advisory Neighborhood Committees and Councilmember offices in Wards 7 and 8 must provide awareness of the program in their district through publicity campaigns. By creating local support and enlisting business organizations in Southeast D.C., the policy would be more likely to pass through the city council. Student groups at George Washington University involved in community engagement can contribute to a social media campaign raising awareness of appropriate development issues in the city.
Reducing Poverty in Athens-Clarke County, Georgia, Through Local Tax Policy

2 Ibid.
9 Brown, Alyssa. “With Poverty Comes Depression, More Than Other Illnesses.”
10 Fouriezos, Nicholas. “Athens-Clarke County Public Schools Struggle to Increase Graduation Rates.”
11 Nilsen, Sigurd. “Poverty in America - Consequences for Individuals and the Economy.”
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Supporting Scholars: Rent Relief for Students in Fairfax City

3 Rachel Dwyer, Laura Mcloud, and Randy Hodson. “Social Forces.” Debt and Graduation from American Universities.
Segregated Poverty in Syracuse: Addressing Income Discrimination Through Housing Choice Vouchers


The Architecture of Segregation


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2 U.S. Census Bureau; generated by Mark Dyer; using American Factfinder; <http://factfinder2.census.gov>; (6 October 2015).
3 Invest Atlanta, 62
Generating Food Security: Re-implementing a Strategic Grain Reserve

1 Food & Water Watch. “Grain Reserves: Common-Sense Farm Policy. Fact Sheet: May 2014.”

2 Murphy, Sophia. “Strategic Grain Reserves In an Era of Volatility.” Institute for Agriculture and Trade Policy (October 2009).


5 Ibid.


8 Murphy, Sophia. “Grain Reserves: A Smart Climate Adaptation Policy.” Institute for Agriculture and Trade Policy (November 2010).

9 Food & Water Watch. “Grain Reserves: Common-Sense Farm Policy. Fact Sheet: May 2014.”

10 Source: U.S. Department of Agriculture, National Agricultural Statistics Service Homepage. All prices converted to 1983 equivalent dollar values based upon Consumer Price Index data from the U.S. Department of Labor, Bureau of Labor.


12 Sampson, Kristin. “Why We Need Food Reserves.” Institute for Agriculture and Trade Policy (October 2010).

Protecting Michigan Cities and Universities Through Financial Reform


3 Some argue that rising interest rates may mean that deals work out for municipalities in the long run. In most cases, however, there is a very small chance that rates will increase quickly enough for municipalities to stop generating losses and almost no chance that borrowing costs will actually be lower from beginning to end of the deal. For a point of reference, almost all swaps referred to in this piece lock public borrowers into paying rates between 3 and 5 percent, while receiving either SIFMA or 60 to 70 percent of 1 Month LIBOR. As of January 2016, LIBOR rates are still below 0.5 percent, while receiving either SIFMA or 60 to 70 percent of 1 Month LIBOR. Indeed, institutions with cash-on-hand to terminate swaps have chosen to do so, taking one large loss instead of facing repeated long-term losses. See: Lauerman, John and Michael McDonald. “Harvard Swap Toll Tops $1.25 Billion as Agreements Exited.” Bloomberg Business. http://www.bloomberg.com/news/articles/2013-11-08/harvard-swap-toll-tops-1-4-billion-ending-deals-in-2012-2013


6 See: Consolidated Annual Financial Statements of the City of Highland Park, L'Anse Creuse Public Schools, Wayne County, Wayne County Airport Authority, Michigan State Housing Development Authority.


9 Boney, Nathan and Brent Snively. “Detroit reaches deal $85M debt swaps settlement with banks, cites millions
Mileage-Based User Fees: Bringing Progressivity and Efficacy Back to Transportation Taxation


4 Ibid.


8 Poole, Robert. “Economists vs. Realists on Mileage-Based User Fees.”


Expanding Pittsburgh’s Small Business Association by Making it More Immigrant-Friendly


7 “Immigrant Entrepreneurs and Small Business Owners.”

8 “Welcoming Pittsburgh.”

9 “Immigrant Entrepreneurs and Small Business Owners.”

10 “Welcoming Pittsburgh.”


Government Helping Businesses Helping Neighbors: A Revolving Loan Fund Contingent on Local Hiring in Washington, D.C.


13 Ibid.


Let the Students Decide: Bringing Participatory Budgeting to CUNY


11 Stacy, Christina, Brett Theodos, and Helen Ho. “Building a Vibrant Economy in Washington DC.”


13 Stacy, Christina, Brett Theodos, and Helen Ho. “Building a Vibrant Economy in Washington DC.”


Let the Students Decide: Bringing Participatory Budgeting to CUNY


12 According to the CUNY Budget Office FAQ (http://www.cuny.edu/about/administration/offices/bf/ubd/faqs.html) the Annual CUNY Budget for 2014 was $3,0 billion. If one multiplies this figure by .013, the figure computed is still higher than the proposed $34 million of PBNYC in the 2015-16 cycle.

13 According to CUNY’s FAQ webpage, there are 269,000 degree-credit-earning students enrolled in CUNY (http://www.cuny.edu/about.html). When 51,000 – the number of community members who voted in PBNYC, is divided by the number of CUNY students, a number of 0.19 is reached.

14 See note 4.
Congratulations to
Dominic Russel, Christopher Olson, Max Kontorovich, April Song, and Andrew Wallen

Author of
Protecting Michigan Cities and Universities through Financial Reform

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