

**Building a Strategic Plan to Gain Support for the  
“Economic Democracy Act” in the 2020 Presidential Elections**  
(August 27, 2020)

1. OBJECTIVE: For Joe Biden and Kamala Harris, Donald Trump and Mike Pence, or any other candidate for public office in any country to adopt the “Economic Democracy Act” in order to win the 2020 — or any future — election.

2. GLOBAL BASIS OF PROPOSAL: Article 17 of the Universal Declaration of Human Rights, adopted at the formation of the United Nations in 1948 reads:

“(1) Everyone has the **right** to own property alone as well as in association with others.

“(2) No one shall be arbitrarily deprived of his property.”

3. FACTS BEARING ON THE CASE

- In recent years, Americans have become more polarized than in any time since the U.S. Civil War. There has been a dramatic rise in racist, white supremacist, neo-Nazi, anti-immigrant and other hate groups whose activities and propaganda have spread nationally and globally, with virtually no opposition from the current president and his supporters.
- America has become further isolated from its friends and allies, as current mercantilist policies threaten to escalate trade wars into armed conflict around the world. Under the leadership of dictators, China and Russia’s influence and power are filling the vacuum left by America’s lack of a global leadership vision, threatening our national security and ability to compete in the global economy.
- The pandemic economy has collapsed businesses large and small, bringing record unemployment, rising home foreclosures, and growing homelessness and hunger throughout America and the world — and no clear plan from any political party of where the money will come from to finance economic recovery and future “green growth.”
- Meanwhile, the money and credit creation policies of the world’s central banks, including the Federal Reserve System of America, have driven wider the wealth, income and power gap between the rich and the non-rich (such as the top 0.1% in the U.S. versus the majority of Americans), with the Wall Street gambling casino reaching record highs and making the super-rich even richer.
- The pandemic has laid bare an unjust global money system that has denied equal protection under the law and has created barriers to equal opportunity for every citizen, in every country, in all facets of society. For growing numbers of people, access to such basic social goods as quality education, affordable healthcare and housing, transportation, a just voting process, a healthy environment, and the means to become empowered as a capital owner, is rapidly moving out of reach.
- Hardest hit in the U.S. by the pandemic and the sick economy are African Americans (including those identifying as Descendants of American Slaves), Native Americans and Hispanic Americans. If present U.S. economic policies and systems remain unchanged,

people in these groups will become even more marginalized, impoverished and disenfranchised.

- At the same time, widely publicized cases in the U.S. of police brutality against African American citizens have given prominence to the Black Lives Matter movement. This has drawn massive support from people of all ethnicities, ages and income brackets throughout the world to address, once and for all, America's and the world's history of slavery, segregation, racial inequality, group violence, and systemic poverty.
- In the political arena, in common with candidates in many countries, Joe Biden (who owes his nomination to African American voters) and Kamala Harris are poised to challenge in the coming November 3rd elections current White House incumbents Donald Trump and Mike Pence for future leadership of America. In terms of new policies and reforms, Biden and Harris — again in common with other challengers and incumbents throughout the world — bring nothing to the voters except more government redistribution and socialist solutions such as “Medicare for All” and the Universal Basic Income approaches advocated by Bernie Sanders, Elizabeth Warren and self-avowed “democratic socialists” in Congress and in nations throughout the world.
- Hardly surprising, polls show that much of Biden and Harris' support — in common with challengers everywhere — is coming from citizens voting *against* Trump, while the majority of Trump's supporters (again in common with incumbents everywhere) are voting *for* Donald Trump, a lifetime champion of economic elitism and selfishness. None of the four White House candidates offer voters a more just and empowering economic system that would reverse the growing income dependency of at least 90% of all citizens on elitist-controlled and State-supplied money and services.
- While as of August 18, 2020, Biden held a double-digit lead over Trump in voter support, there are at least two large blocs of voters who will not be voting for Biden: pro-life supporters and loyal supporters of Bernie Sanders who view Biden as not sufficiently “progressive” (i.e. socialist). Similar situations probably exist in other countries.

#### 4. THE CASE TO BE MADE FOR THE “ECONOMIC DEMOCRACY ACT”

- The Economic Democracy Act (which we have previously referred to as the “Capital Homestead Act”), embodies principles that can be adopted anywhere in the world. This Act would deliver a program for financing America's economic growth needs, including the development of green energy sources and new infrastructure. At no cost to taxpayers, it would concurrently create equal opportunities and equal access to the means (insured capital credit) for every citizen, from birth until death, to acquire, own and earn a direct share of profits from future capital growth.
- White House contenders such as Biden and Harris, who run on the Economic Democracy Act, or candidates in other countries as well as the incumbents who want to stay in office, can appeal to all voters from the right to the left (including pro-life voters and supporters of democratic socialism) on the basis of:

- i. Economic Justice
  - ii. The Universal Right to Private Property
  - iii. Asset-backed Money
  - iv. Economic Democracy
  - v. Economic Power
- *For pro-life voters:* An Economic Democracy Act would create equal future opportunities to capital ownership and capital incomes for every year of the life of every American child from the time of birth, every woman and every man, thus eliminating the economic pressures for abortions. (Candidates or incumbents would have to agree that government would neither support through taxpayer dollars, nor criminalize, abortion. Although pro-choice voters in the Democratic Party might object to the loss of taxpayer support for abortion, pro-life voters should not be forced to pay for something they consider to be the destruction of human life. Those who want to support financially “a woman’s right to choose,” could do so through personal donations.)
  - *For proponents of “Democratic Socialism”:* Bernie Sanders and Elizabeth Warren are supporters of Employee Stock Ownership Plans (ESOPs) that enable workers in for-profit companies to purchase company shares on capital credit repayable with the full future stream of corporate profits. An Economic Democracy Act adopted by every country in the world would not only be a major contributor to global peace. It would enable every global citizen, from birth until death, to gain equal access to global sources of insured capital credit to invest in global companies seeking to grow, including green energy, infrastructure and advanced technology companies.
  - If we believe in political democracy and the right of every citizen in every country to the vote, we must now recognize its economic counterpart. Through the money-creation powers of central banks, like the Section 13(2) powers of the Federal Reserve and its member banks throughout America, every person would gain equal access to insured capital credit through their local banks. Tax reforms, similar to those existing for ESOPs in the United States and several other countries, would encourage companies to finance their growth by selling full-dividend-payout, asset-backed voting shares, thus creating a more democratic and free market economy. Inheritance and gift tax reforms would encourage the rich to spread out their estates among many recipients, including university professors, teachers, students, health workers, government workers, the military, the poor and disabled, police, fire and emergency workers, and even politicians at all levels of government. Such structural reforms would enable every person to become an economically independent and empowered voter and owner of productive capital including the most advanced technologies that are rapidly replacing the need for human labor in all forms.

## 5. “PACKAGING” THE ECONOMIC DEMOCRACY ACT

- *Rebranding the Capital Homestead Act as the “Economic Democracy Act”:* Even though we have used the label “Capital Homestead Act” for many years and have drawn a parallel to Lincoln’s Homestead Act of 1862, few people in other countries and even many Americans will feel an emotional pull to the words “Capital Homestead.” We can

continue to draw upon the Homestead Act and the promise of “40 acres and a mule” as historical precedents and models that built the land frontier West of the Mississippi River. However, we now need a brand that will resonate with more voters in today’s high-technology frontiers in the U.S. and in other countries.

- While we once resisted the use of the term “economic democracy” because of the political right’s associating that term with socialism, we now can draw the connection of political democracy to “Justice” as the most important purpose of government. In their search for “a more perfect union” America’s founders declared in the Preamble of the U.S. Constitution that the establishment of “Justice” was the first and most important purpose of their new government, which few Americans would argue against. Particularly at this moment in history, social activists around the world are demanding “freedom and democracy.” By adding a foundation of “economic justice” to the term “economic democracy” — empowering every person through equal and just access to capital ownership opportunities — we can attract open-minded socialists and so-called democratic capitalists to support our proposed “Economic Democracy Act.”
- We envision a more just future that can unite all citizens to work for the common good and dignity of every person. We can begin working together to end future conflicts fueled by the injustices in “individualistic” capitalism and “collectivist” socialism. Thus, we should also refer to the philosophy of “Economic Personalism: The Just Third Way” as the moral foundation of the proposed “Economic Democracy Act.” (See “A Quick Comparison of Capitalism, Socialism and the Just Third Way (Economic Personalism)”: [https://www.cesj.org/wp-content/uploads/2013/10/JTW\\_Comparison\\_Matrix2013.pdf](https://www.cesj.org/wp-content/uploads/2013/10/JTW_Comparison_Matrix2013.pdf))
- We want every person in the world to become an economically empowered capital owner, and not be dependent on any employer or the State.
- The Economic Democracy Act can help reverse systemic racism and inequality by providing truly equal opportunity to every person from birth until death, without attacking the rich (or any group) or depriving them of their property rights.
- Although we encourage any and every country to adopt an Economic Democracy Act, America in the 2020 elections has the opportunity to become the first nation to realize Article 17 of the Universal Declaration of Human Rights, leading the rest of the world to a more just economy for every person.

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For additional understanding of the details of the Economic Democracy Act (formerly the Capital Homestead Act), please visit the website of the Center for Economic and Social Justice at <https://www.cesj.org> and the Descendants of American Slaves for Economic and Social Justice at <https://www.das4esj.org> for free downloadable books, articles, videos, testimonials, accomplishments, and backgrounds of associates since its founding in April 1984.