Millions of Good Jobs: A Plan for Economic Renewal

Tens of millions of people are out of work as unemployment approaches Great Depression levels. One in three families with children cannot afford adequate food. Three million small businesses expect to close their doors permanently. This is the reality of the economic crisis spurred by COVID-19.

To tackle this economic crisis, we cannot follow the Trump fantasy – simply reopen the economy and hope things return to “normal.” “Normal” was fundamentally unjust, unhealthy, and unstable. Thanks to “normal” conditions, millions of people breathe in air pollution that increases the risks of COVID-19, earn as much in one year as Jeff Bezos makes in 20 seconds, and are forced to grapple with increasing climate-related storms, droughts, and fires.

We have to do better than “normal.” We need to put millions of people back to work building a healthier, more equitable, clean energy economy that leaves no one behind. Congress has the power to do just that, by passing a forward-looking stimulus plan focused on not just rebuilding, but renewal.

A new economic analysis from the Political Economy Research Institute reveals the path forward – with a bold stimulus plan, we could provide family-sustaining jobs for over 9 million people every year for the next 10 years while building an economy that fosters cleaner air and water, higher wages, healthier communities, greater equity, and a more stable climate. That includes supporting over 1 million manufacturing jobs each year. The 9 million jobs per year include:

- 4.6 million jobs per year to upgrade our infrastructure for clean water, clean transportation, and clean energy;
- 3.2 million jobs per year to expand renewable energy;
- Over 700,000 jobs per year to increase energy efficiency; and
- Over 500,000 jobs per year to restore our lands and invest in regenerative agriculture.

This economic renewal plan would help us simultaneously tackle the multiple, mutually reinforcing crises that we face: public health, joblessness, inequity, and climate change. It would reduce the air pollution that is exacerbating COVID-19 risks, particularly in communities of color. It would counteract the gross levels of inequity that the COVID crisis has magnified by ensuring that those hardest hit get priority access to economic and environmental benefits. While putting people back to work, this plan also would put the U.S. on a path to climate sanity by enabling a 45 percent reduction in our climate pollution by 2030, in line with targets set by climate scientists. Here are a few specific examples:

- To bolster our transition to a clean energy economy, stimulus investments could help many of the 600,000 unemployed clean energy workers get their jobs back, while over 190,000 unemployed oil and gas workers could be employed each year to close orphaned oil and gas wells.
- A program to exchange gas guzzlers for affordable, clean electric vehicles would yield over 635,000 jobs each year – nearly the entire population of Detroit – including over 77,000 good manufacturing jobs to produce the vehicles and components.
- Nearly 400,000 workers could be employed annually to upgrade every public housing unit, school, hospital, and municipal building in the nation to support healthier living conditions, lower energy bills, and reduced pollution.
- Over 350,000 workers could be employed each year to replace lead pipes and secure clean drinking water.
- Over 225,000 people could be employed each year to protect our wetlands and forests and shield communities from toxic pollution by restoring depleted ecosystems and polluted Superfund, Brownfield, and coal mine sites.

To employ over 9 million people every year for five years, this stimulus plan would cost less than $2.9 trillion. That is less than half the amount that the U.S. government committed in coronavirus spending in just March and April. With the cost of borrowing at rock bottom, this is a small price to pay to offer economic security to millions of unemployed people while charting a path toward a society that is healthier, more just, and less prone to crisis.