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**MAYOR DE BLASIO DELIVERS REMARKS ON FIGHTING INCOME INEQUALITY AT
ROOSEVELT INSTITUTE**

Remarks as Prepared for Delivery – Embargoed until Remarks Begin

Thank you to Felicia Wong for that very kind introduction, and for your tremendous leadership as CEO and President of the Roosevelt Institute.

I also want to thank Dr. Joseph Stiglitz, not only for producing this incredibly important, through-provoking analysis for rewriting the rules of our modern economy, but also for his advice and support.

I also want to thank Senator Elizabeth Warren for her tireless advocacy on behalf of middle-class people – not just in her time as Senator, but for nearly four DECADES – as an academic, as a regulator, as a policy expert and advisor. Like many of you, I’m inspired by her brilliance, her passion, and her lifelong dedication to challenging the most powerful interests on behalf of those whose voices too often go unheard.

I also want to applaud the Roosevelt Institute for the invaluable contribution that they make to the public discourse, particularly on the matter that’s been discussed today – thinking big and bold about what it takes to fundamentally change the way our economy works...to ensure that we are creating a more just society...a place where EVERYONE gets a shot at a better life.

I’m so proud to serve 8.5 million people as mayor of the greatest city on Earth.

I ran for mayor in 2013 with a promise to tackle what I believed then – and still believe today – is the crisis of our times – and that is income inequality.

I often spoke of the Tale of Two Cities that New York had become, particularly since the Great Recession had ended. We’re home to Wall Street, which has come roaring back – breaking record after record. At the same time, 46 percent of our population was living at or near the poverty line.

I said that needed to change – not just because this vast inequality posed a threat to those who were struggling...not simply because those in the middle class felt more and more anxious about staying IN the middle class...but because living in a Gilded City was a threat to EVERY New Yorker...a threat to what made New York so great for so many generations prior.

So we set out to do something about it, and we achieved some real successes – universal, full-day Pre-K...for every single child who wants it. We more than DOUBLED the number of young people with access to after-school programs.

We secured paid sick leave for 500,000 additional New Yorkers. We extended the living wage to thousands more. More than 190,000 New Yorkers now have a municipal ID – and that number is rapidly growing.

And this year, we're pushing the most ambitious municipal affordable housing plan in U.S. history – committing ourselves to building or preserving 200,000 units of affordable housing, and requiring – for the first time ever – that developers include affordable housing as a **CONDITION** of building in New York.

AND we have pledged to end poverty for 800,000 New Yorkers over the next ten years. Nothing defines the fight against inequality more than lifting people out of poverty.

We've got a very long way to go, but we're tackling inequality every way we know how – with every tool at our disposal.

I'm here today because the fight to lift up struggling New Yorkers, and to help rebuild New York's middle class, doesn't end at the borders of my city. What happens in Washington – or doesn't happen – makes an enormous difference to my 8.5 million constituents back home.

When Franklin Roosevelt created the New Deal, he relied upon many policies first developed in states and cities across America. His collaboration with my predecessor, New York Mayor Fiorello LaGuardia, defined that era's commitment to solving the challenge of economic inequality at every level of government.

Governors, mayors, city and state legislatures – we all have the opportunity to incubate ideas at the local level, and create momentum for real, progressive national change.

Today, the economic moment – and the political momentum – have converged. And **NOW** is the time for our country to enact bold structural changes to rebuild our middle class – like the steps that Dr. Stiglitz is proposing today.

In a word, we need an economy that rewards **WORK** and not just wealth.

That means lifting the floor for working people – raising the minimum wage, strengthening the rights of workers to organize, and cracking down on wage theft.

It means supporting working parents and their families – with paid sick and paid family leave; providing Pre-K and after-school programs and child care; and helping students graduate from college without a mountain of debt hanging over their heads.

And yes, it means **REAL, BOLD** efforts to make our tax system more fair – closing tax loopholes that big corporations and the wealthy use to take their massive profits and wealth...and simply pile up greater profits and wealth for themselves.

Just one example: the carried interest loophole that allows billionaire hedge fund managers to pay a lower overall tax rate than the hardworking men and women who clean their summer homes, or pilot their private jets. That loophole needs to be closed **NOW**.

Now you've heard why this sort of thing is possible. It's because the system is rigged to benefit those at the top – and to leave everybody else behind.

We want to rewrite those rules – not to punish success, but to create more success stories.

We want every child to grow up in a society that says: “if you're willing to work hard, you've got a chance to live your dreams.”

For generations, that was the promise of my city of New York. It was the definition of the American dream. But for too many, that promise...that dream...has steadily slipped away.

And that's why we have to stand together. Progressive economists, activists, academics, elected officials, and everyday Americans in all fifty states.

And you know what? The American people are already there.

In 2014, four so-called "Red States" passed a minimum wage increase.

Just look at the Fight for 15 – a massive movement in 200 cities, with more than 60,000 people taking to the streets to fight for a minimum wage.

It's time for those of us in elected office to hear THEIR voices...and to follow THEIR lead.

It was Franklin Roosevelt himself who said QUOTE: "Let us not be afraid to help each other. Let us never forget that government is ourselves and not an alien power over us. The ultimate rulers of our democracy are not a President and Senators and Congressmen and government officials but the voters of this country. END QUOTE.

So as one government official – let me say this. The crisis of economic inequality is massive. But it is well within our power to take it head on, and a make a real difference.

And we won't do it from the top-down. That never works.

We'll do it as a progressive force...city by city, neighborhood by neighborhood...listening to the people who sent us to make the change for which they hunger.

Answering THEIR call...their DEMAND...that we create a more just nation, and an economy that works for EVERYONE again.

Thank you.

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