

A large, thick black L-shaped graphic is positioned in the top-left and bottom-right corners of the slide, framing the central text.

# CLIMATE CHANGE AND POST-COVID ECONOMY

Hawai'i Budget & Policy Center  
May 13, 2020

# HBPC's work

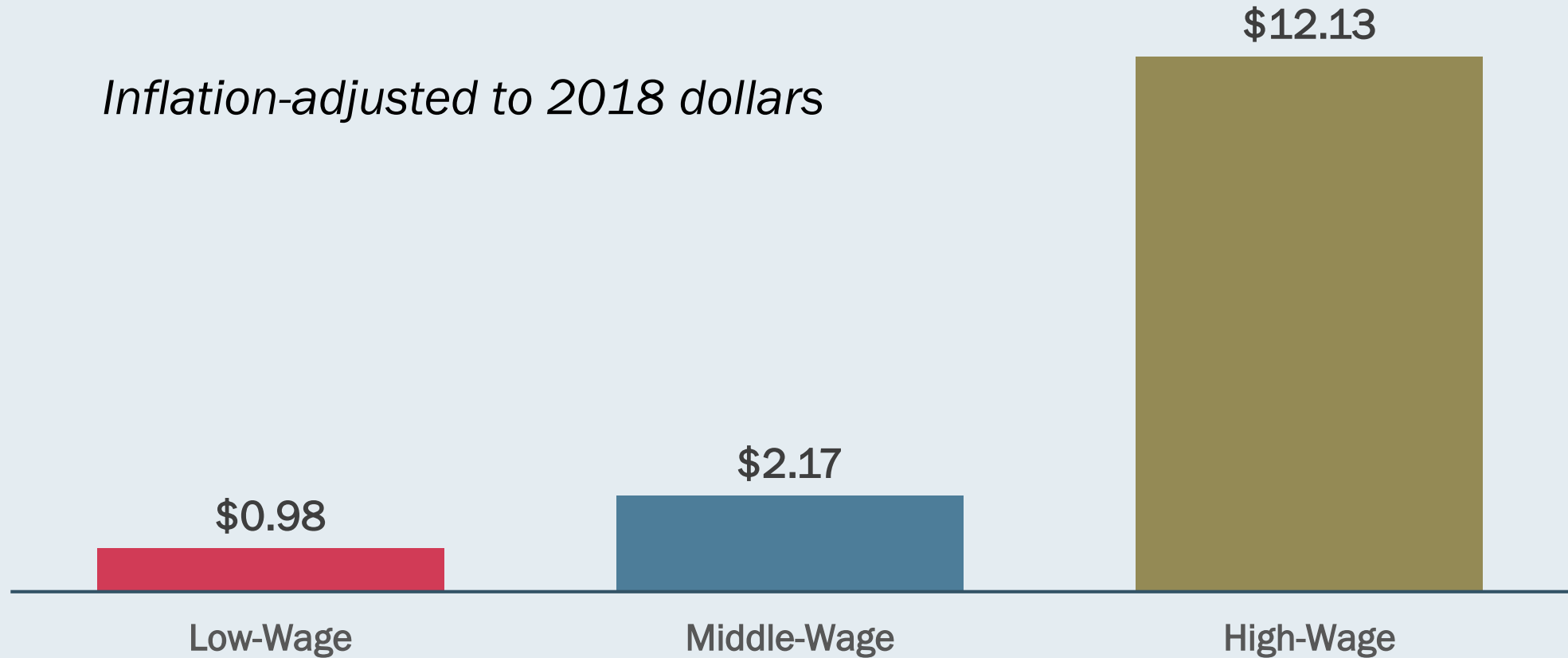
- Equity and opportunity for all
- Fact-based research
- Policy action

# Economic system consequences

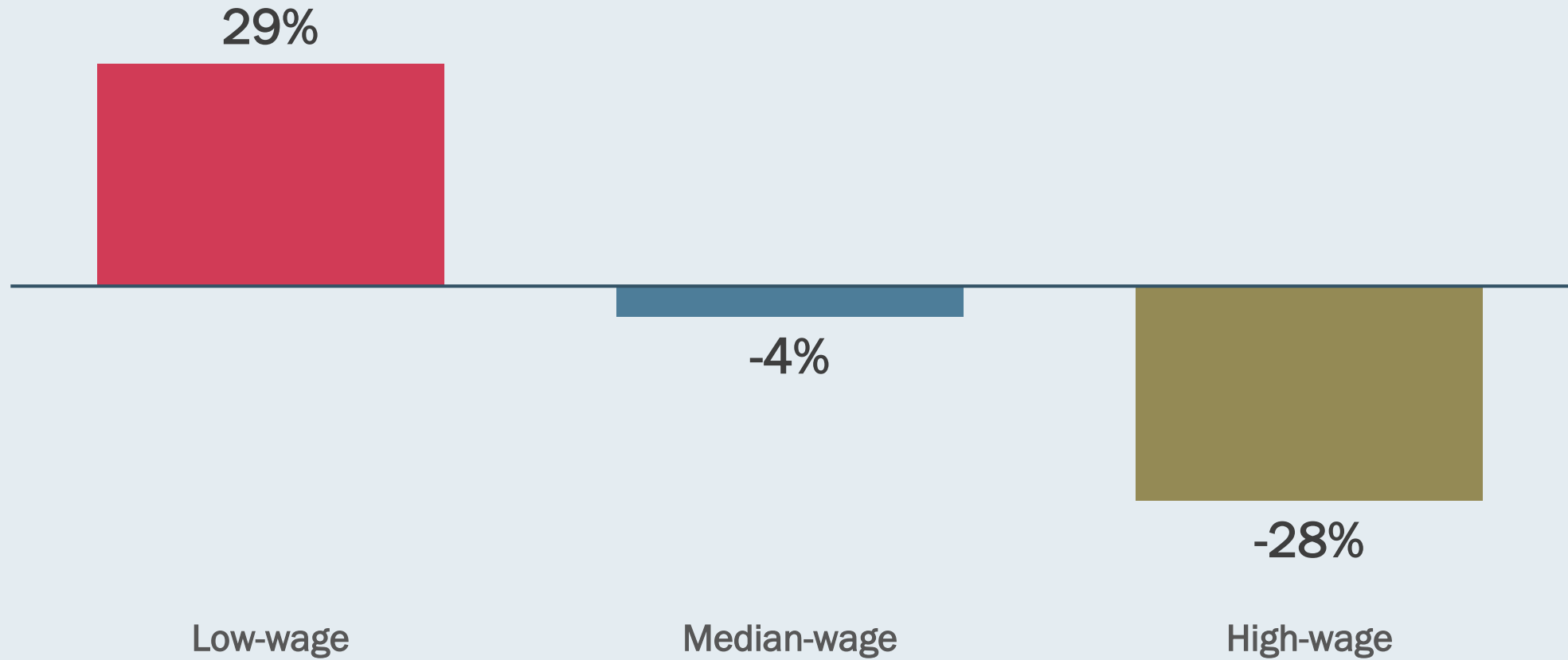
- Environmental degradation
- Income and wealth inequity
- Tax and budget policies matter

# Hawai'i wage disparities, 1980-2018

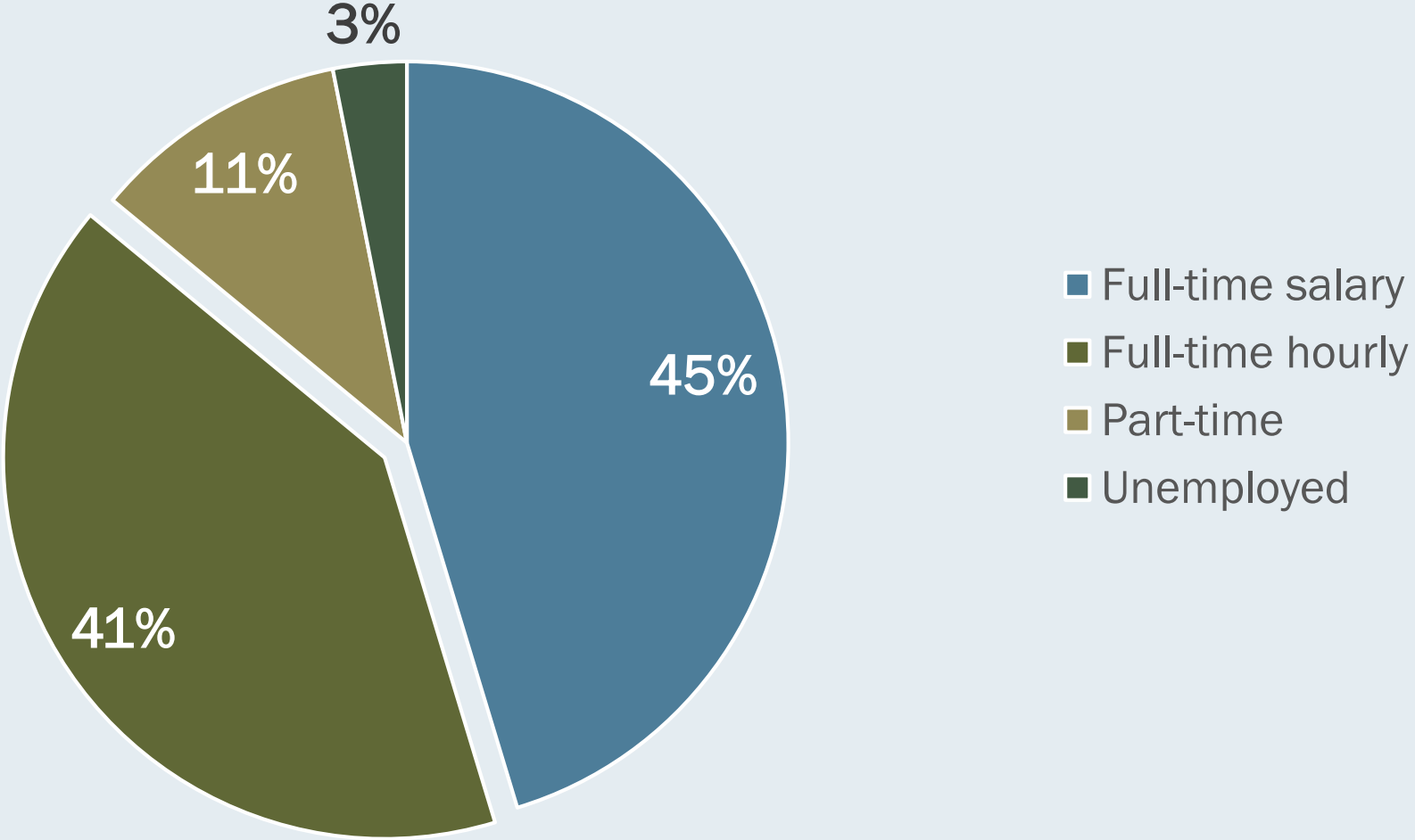
*Inflation-adjusted to 2018 dollars*



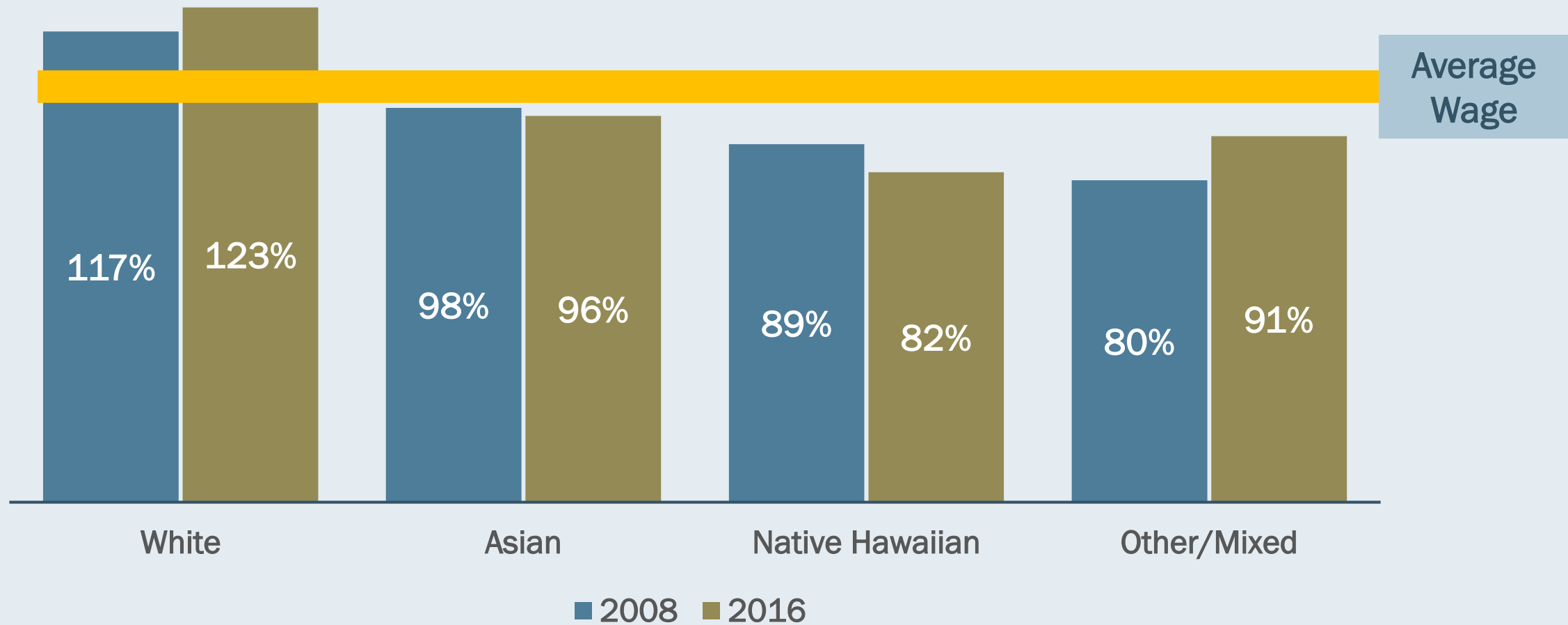
# Job growth and loss, 2007-2018



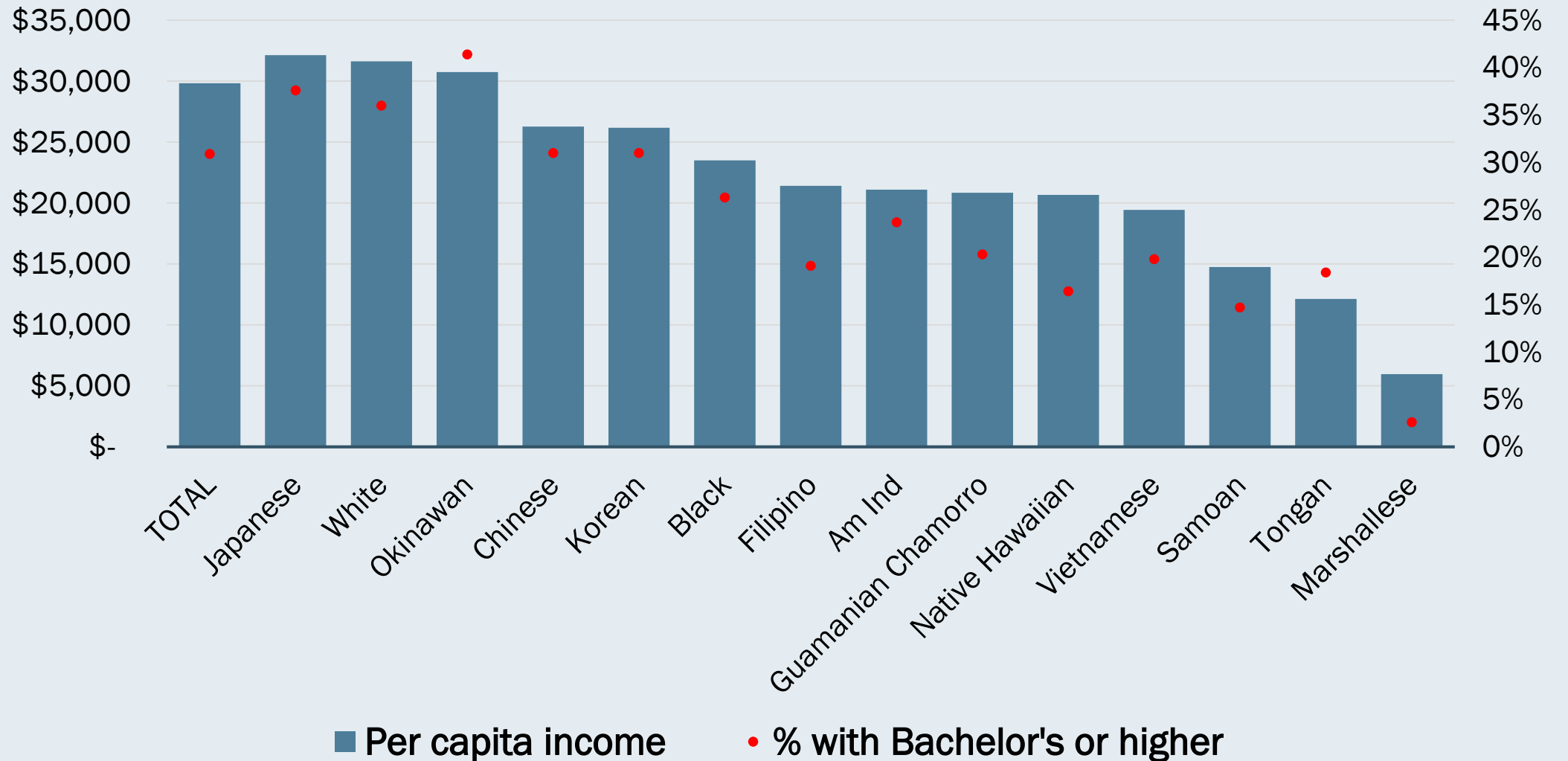
# Salaried vs hourly work



# Wage inequity by race



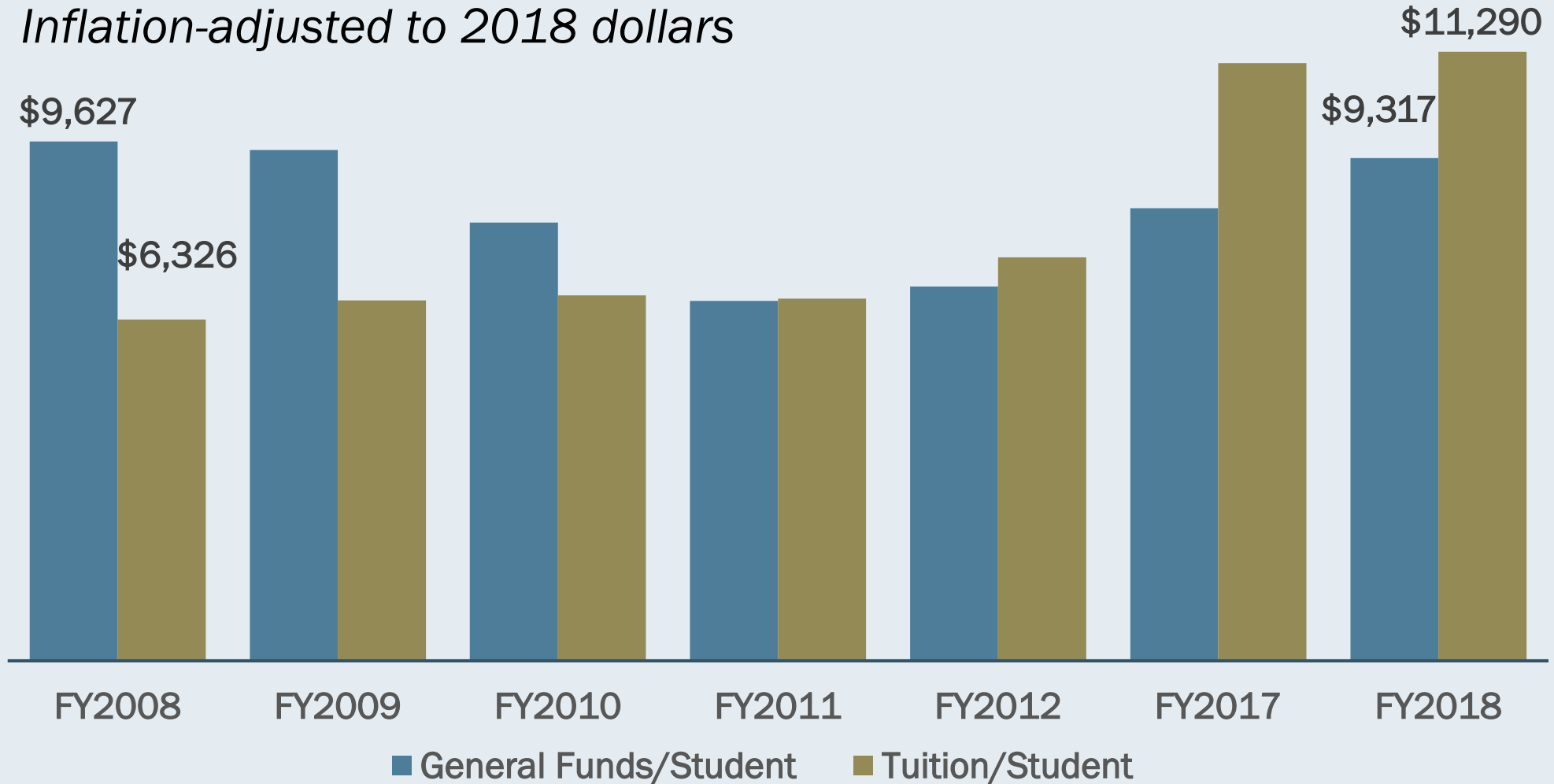
# Education and income



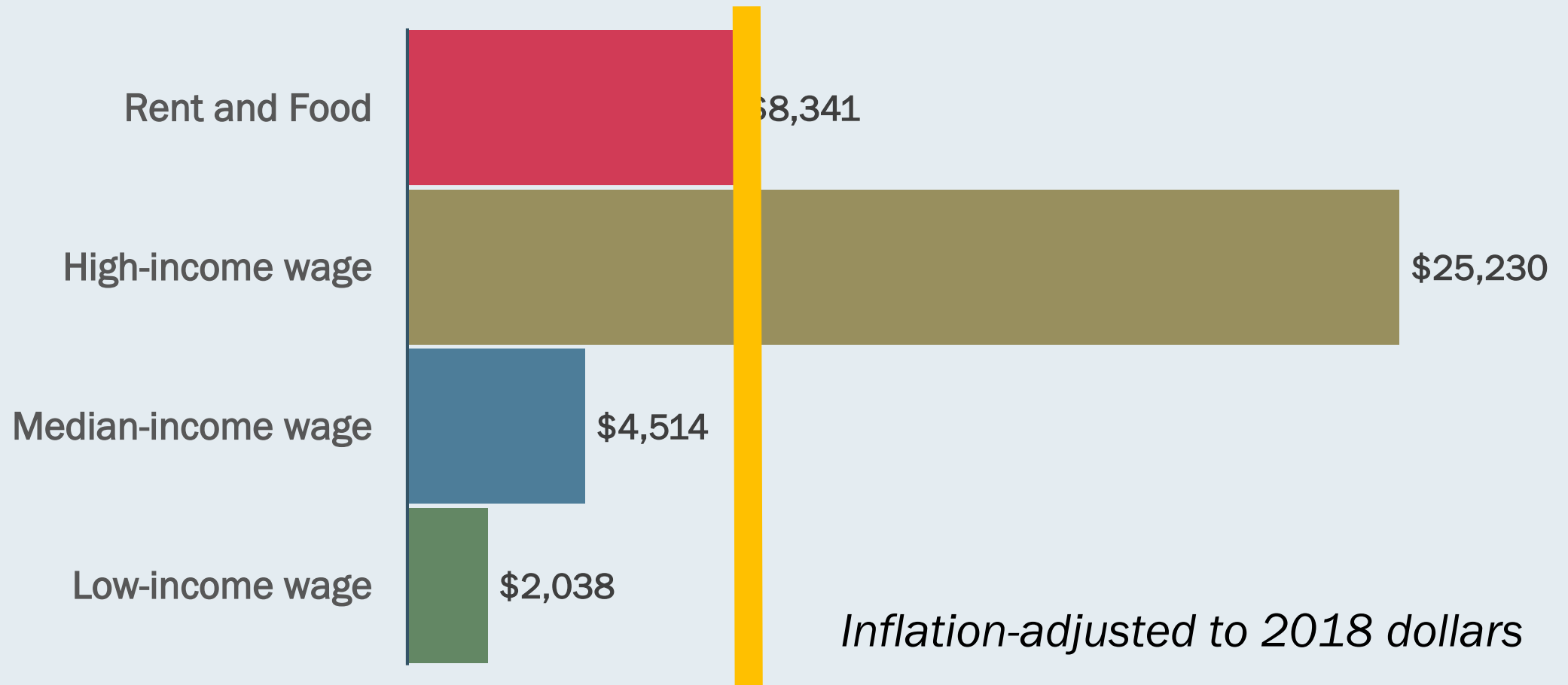


# Funding UH education

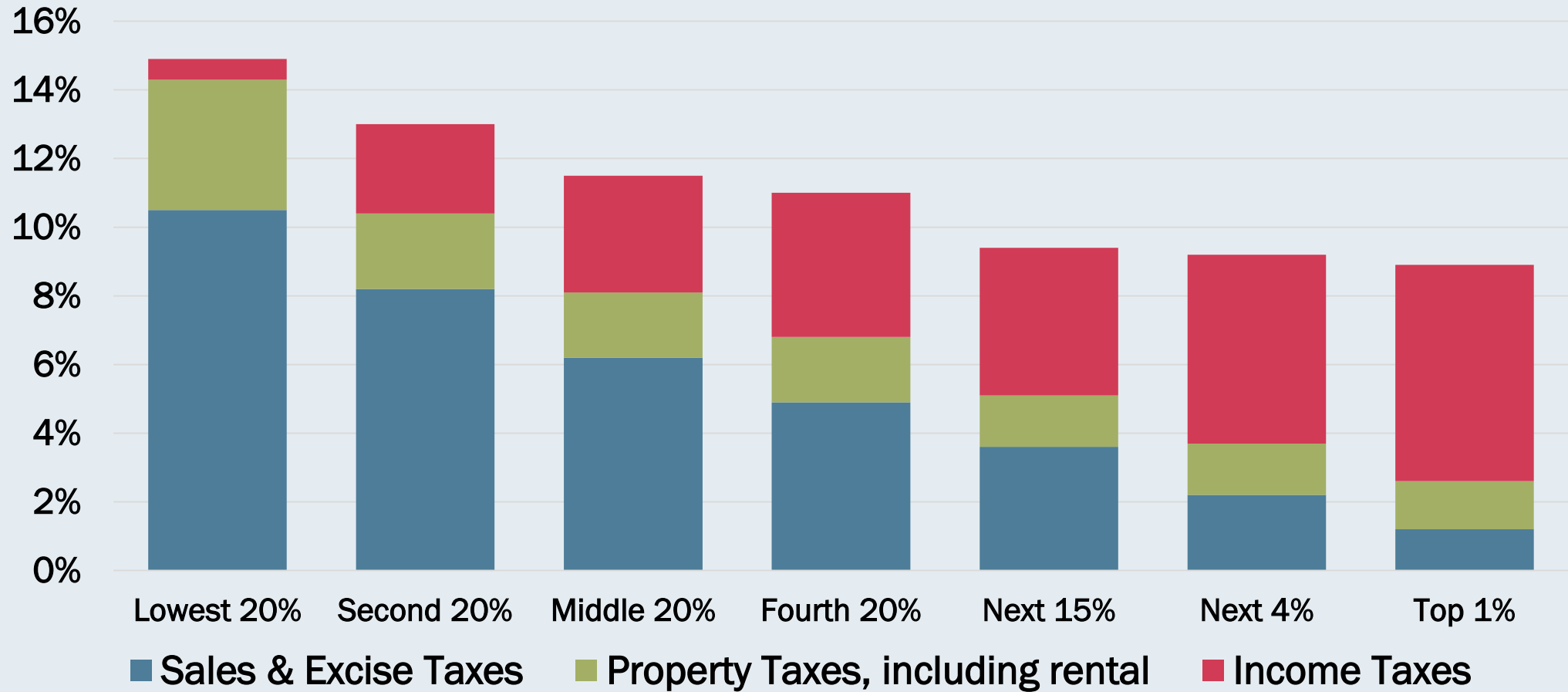
*Inflation-adjusted to 2018 dollars*



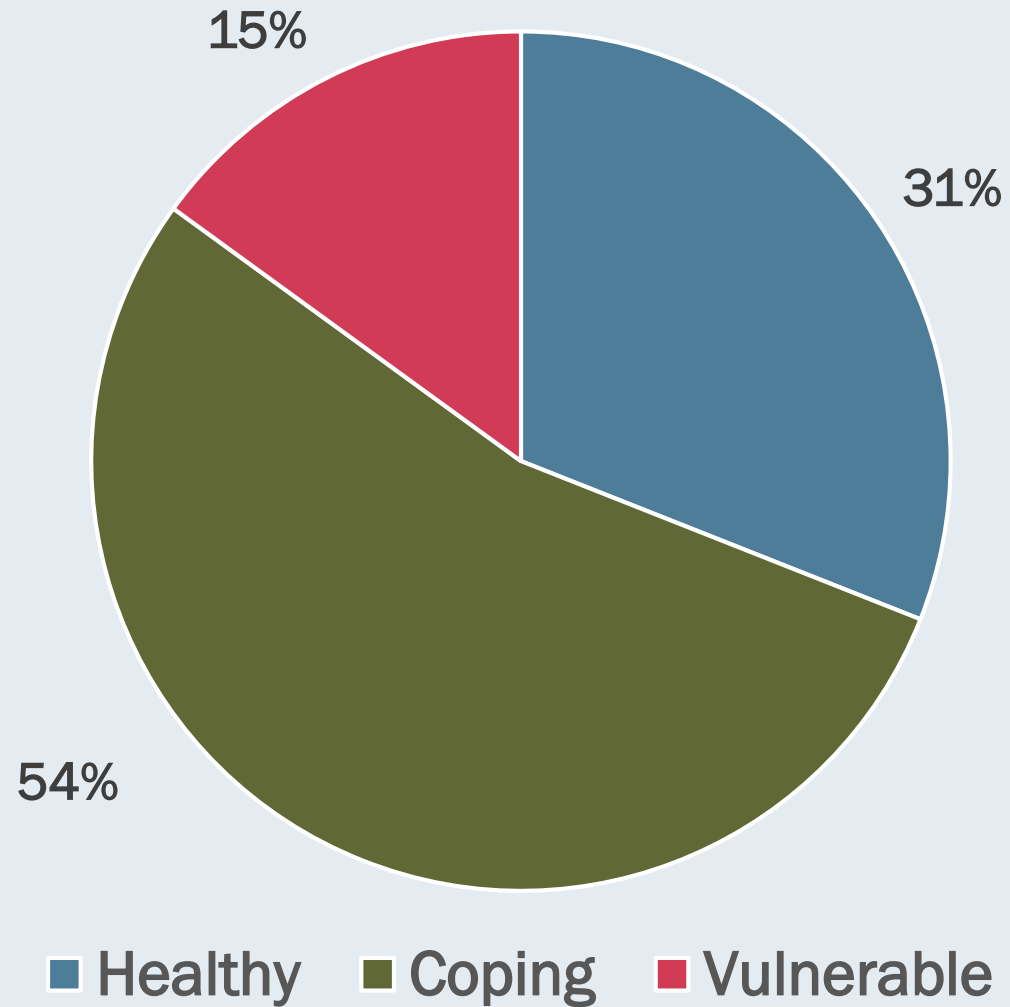
# Cost of living vs wage change, 1980-2018



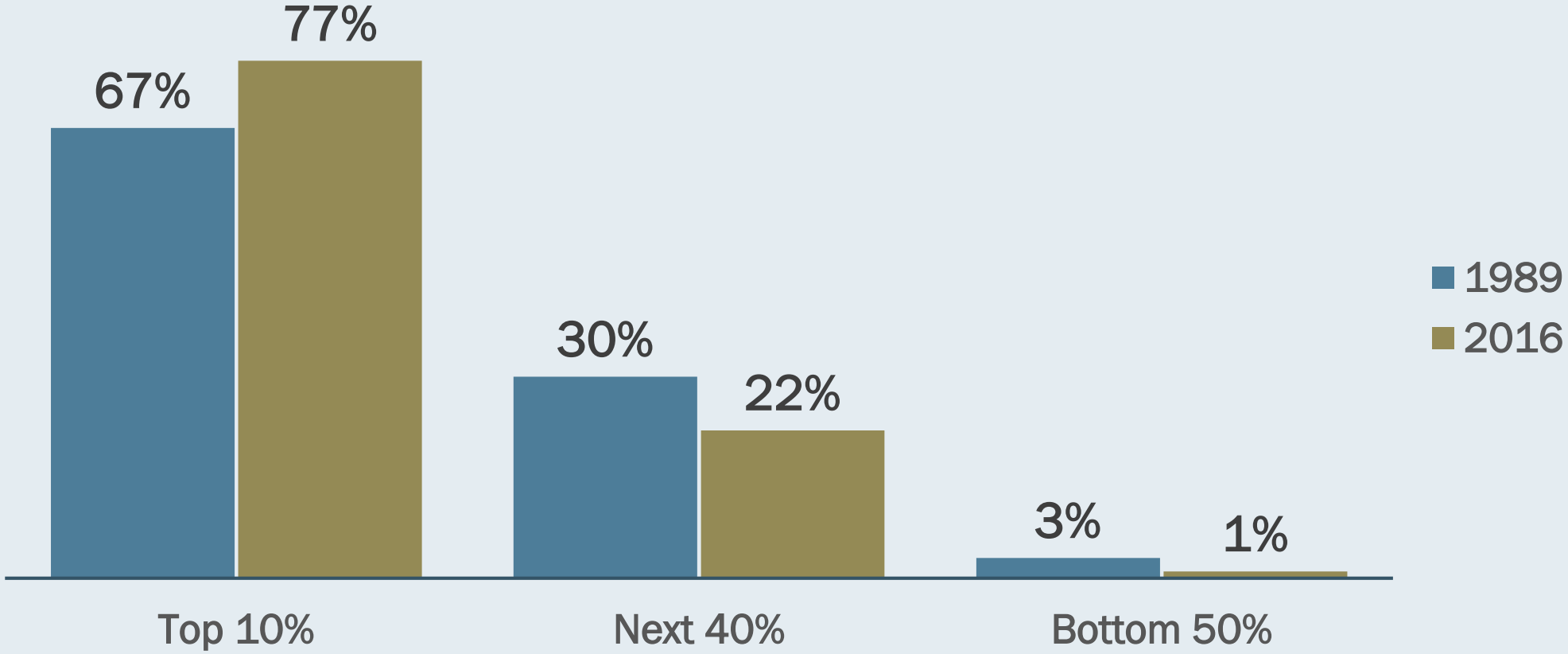
# Who pays how much in taxes?



# Financial health in Hawai'i, 2020



# Share of US wealth, 1989 and 2016



# Public policy matters

- Federal tax cuts for the wealthy and corporations
- Public spending:
  - *Environment*
  - *Mass Transit*
  - *Housing*
  - *Education and training programs*
  - *Health and human services*

# Immediate economic help

## ■ Public spending

- *Recovery from Great Recession*
  - For each federal **\$1 spent**, economic value was:
    - **\$1.71** increase in *food stamps* (SNAP)
    - **\$1.64** federally-financed *work-share* programs
    - **\$1.55** extended *unemployment* benefits
    - **\$1.53** increase in *defense* spending
    - **\$1.44** increase in *infrastructure* spending
    - **\$1.38** increase in *child tax credits*
    - **\$1.34** general aid to *state governments*

# Invest in climate infrastructure now

- Stimulus value
- Cheap borrowing
- Work opportunities
  - *Capital investments*
  - *Civilian conservation corps*



# Create a better future

- *Sustainable environment*
- *Build housing, mass transit, other high-value capital projects that improve Hawai'i for the future*
- *Ensure equal access to IT infrastructure and devices*
- *Offer education and skills training*
- *Help workers by expanding pre-K and childcare,*
- *Help hourly workers - paid leave, wage predictability, retirement savings*
- *Protect and expand sustainable agriculture*

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