Opinion
NCR Voices
Wall Street sign is pictured outside the New York Stock Exchange in New York City April 16, 2

Wall Street sign is pictured outside the New York Stock Exchange in New York City April 16, 2021. (OSV News/Reuters/Carlo Allegri)



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"I don't want to talk about 'inflation.' I talked about the price of eggs," said incoming Democratic Congresswoman Kristen McDonald Rivet — who was raised in a working-class Catholic household — in an interview with The New York Times. She won the kind of working-class district Democrats lost this year.

"When we talk about the economy and the data points that are typically associated with measuring the economy, and the jobs report and all of those things — great, beautiful and nice leading indicators, all of that — that doesn't mean anything to people who don't have money in the market and aren't watching at that level," said McDonald Rivet.

In three previous columns in this Democratic autopsy series, I have discussed what Democrats need to discard, like their penchant for heresy hunting and their reliance on scientism and credentialism, and how they need to regain a balanced sense of

history, humility and humor. All three columns dealt with the cultural baggage that weighed down the Democrats in recent election cycles.

The Democrats need a populist economic platform that they can communicate effectively. The problem is not just how Democrats speak about economic issues, but whether they will make economic populism the core of the party's identity.

During this year's campaign Vice President Kamala Harris endorsed a policy enacted by Pennsylvania Gov. Josh Shapiro. He ended the practice of requiring academic degrees to apply for state jobs. That policy change doesn't affect a lot of workers, and it was too little, too late to save the Democrats on the economy in 2024. It does point to the kind of policies Democrats need to embrace and then talk about. A lot.

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Harris also supported the PRO Act, which would make it easier for workers to organize a union. In fact, almost all Democrats support this legislation. But they need to talk about it at every opportunity, explain why it is important, make it central to their economic vision.

Highlighting support for organized labor also allows Democrats to regain a sense of humility. They could make this argument: "Look, politicians can't fix the economy so it works for everyone on their own. We need to empower workers. Our job as politicians is to prevent big corporations from making it impossible for workers to level the playing field. That's why we need the PRO Act. To let workers have more control over their own lives."

Democrats can also point out that voters can turn them out of office if they are upset with a politician's performance. Workers have no such power to throw the corporate bums out if they do not like their performance.

Raising the federal minimum wage is a no-brainer. It remains stuck at $7.25 an hour. Twenty-three states are raising their minimum wage in 2025. In Missouri, corporations are seeking to overturn a minimum wage increase that was approved by voters. Raising the wage is always popular, in red states and blue states.

The issue also allows Democrats to discuss how they view the economy in ways that resonate with voters. How can anyone live on $7.25 an hour? Democrats could run ads in which the candidate goes to a grocery store and see how far $80 per week goes. Fill up at the gas pump and see how much you have left? Cut away to corporate fat cats getting on their private jets or dining at pricey restaurants where the bill comes to more than a month’s wage at the minimum.

One issue is a little more difficult to talk about, but it is worth the effort: eliminating the carried interest loophole. The Peterson Foundation has a good explainer for those interested in the technical aspects of carried interest. For Democrats, the key to campaigning on the issue is that it is a loophole for the super-rich, and allows rich Wall Street honchos to avoid paying income taxes the rest of us have to pay.

This is economic populism 101: ending policies by which the elites benefit at the expense of the common people. The only people who benefit from the carried interest loophole are managers of hedge funds and other Wall Street types, people who do not create new industries, or invent new products, or provide any actual value to the economy. It shouldn't be hard to encourage working-class voters to grab their electoral pitchforks to take on today's robber barons.

Finally, the Democrats need to abandon or seriously rework their efforts to forgive student loans. People with college degrees make more money than those without them. Making working-class people pay the college loans of those who are or will be making more money is ridiculous. Democrats need to find a way to provide similar assistance to non-college young people. Even better, create a program that helps both college and non-college young people, and tie it to national service.

In the coming year, Donald Trump and the Republicans will give the Democrats lots of opportunities to bang the populist economic drum. Fighting policies that help the rich only gets one so far. The Democrats need a positive program of a few issues that are easy to understand and on which they can make themselves the populists and turn Republicans into the defenders of the elite, corporate titans.