


# The Green New Deal

## Objective 7.3


To become familiar with the concept and scope of a Green New Deal and its application to low-cost financing of 'Drawdown' solutions and a Just Transition.

### 7.18 Watch "The Green New Deal: fixing climate and the economy?" (3:19)

<p>The Green New Deal: fixing climate and the economy?</p> 
<p><b>Grist.</b> "The Green New Deal: fixing climate and the economy?" video, 3:19, posted by the creator to YouTube, November 5, 2018. <a href="https://www.youtube.com/watch?v=zcQZtpbgVoY">https://www.youtube.com/watch?v=zcQZtpbgVoY</a> <a href="https://www.youtube.com/watch?v=zcQZtpbgVoY">_ (https://www.youtube.com/watch?v=zcQZtpbgVoY)</a></p>

Can a Green New Deal connect the key goal of reversing climate change while also strengthening the economy? This is a question that is being asked more and more. It raises the challenge of building movements that face social and ecological realities around a progressive politics based not on fear but on human dignity and regeneration.

### 7.19 Watch "Alexandria Ocasio-Cortez on the Green New Deal." (2:03)

<p>Alexandria Ocasio-Cortez on the Green New Deal</p> 
<p><b>greenmanbucket.</b> "Alexandria Ocasio-Cortez on the Green New Deal," video, 2:03, posted by the creator to YouTube, December 6, 2018. <a href="https://www.youtube.com/watch?v=GU1WEN8-vI0">https://www.youtube.com/watch?v=GU1WEN8-vI0</a> <a href="https://www.youtube.com/watch?v=GU1WEN8-vI0">_ (https://www.youtube.com/watch?v=GU1WEN8-vI0)</a></p>

The election of new members to the American Congress in 2018 has generated a whole new push for a Green New Deal. The political struggle underway in early 2019 is being elevated by 29 year-old Alexandria Ocasio-Cortez, a new member of Congress from Queens, New York. Her voice and the mobilization of young people in The Sunrise Movement around a green new deal reflect the urgency of our moment in history. Her emerging plan reflects the political frame for communicating and animating the importance of a Green New Deal.

#### **7.20 Read "This Radical Plan to fund the 'Green New Deal' just might Work."** (9 minutes)

Brown, Ellen. "This Radical Plan to fund the 'Green New Deal' just might Work," article, The Web of Debt Blog, December 17, 2018. <https://ellenbrown.com/2018/12/17/this-radical-plan-to-fund-the-green-new-deal-just-might-work/comment-page-1/#comment-127884> [\\_ \(https://ellenbrown.com/2018/12/17/this-radical-plan-to-fund-the-green-new-deal-just-might-work/comment-page-1/#comment-127884\)](https://ellenbrown.com/2018/12/17/this-radical-plan-to-fund-the-green-new-deal-just-might-work/comment-page-1/#comment-127884)

Earlier in this module you were introduced to how the Bank of Canada issued debt free money between 1938 and 1974 and directly invested into the economy. You also saw the ballooning debt created when the government stopped doing so in favour of borrowing from the private banks to pay for its deficits. In this article, Ellen Brown shows how the Green New Deal can be financed using a Bank of Canada type strategy in the U.S. Importantly, she also illustrates how regionally based public banks could become part of the delivery strategy, not unlike the KfW public bank in Germany.

#### **7.21 Read "Public Money for Sustainability and Social Justice."** (15 minutes)

Mellor, Mary. ""Public Money for Sustainability and Social Justice," wiki entry, P2P Foundation Wiki, accessed January 28, 2019 and originally published by CSG Deep Dive Berlin 2015.

[http://p2pfoundation.net/Mary\\_Mellor\\_on\\_Public\\_Money\\_for\\_Sustainability\\_and\\_Social\\_Justice](http://p2pfoundation.net/Mary_Mellor_on_Public_Money_for_Sustainability_and_Social_Justice)  
[\\_ \(http://p2pfoundation.net/Mary\\_Mellor\\_on\\_Public\\_Money\\_for\\_Sustainability\\_and\\_Social\\_Justice\)](http://p2pfoundation.net/Mary_Mellor_on_Public_Money_for_Sustainability_and_Social_Justice)

But can a Green New Deal actually contribute to democratizing our decision making in a manner that

creates stronger accountability to social and environmental priorities? Professor Mary Mellor provides the cornerstones for answering this question. Starting with a succinct summary of how public and private money originates and circulates in the economy, she goes on to put forward a very cogent and engaging argument for how money can be democratized comprehensively and held publically accountable.