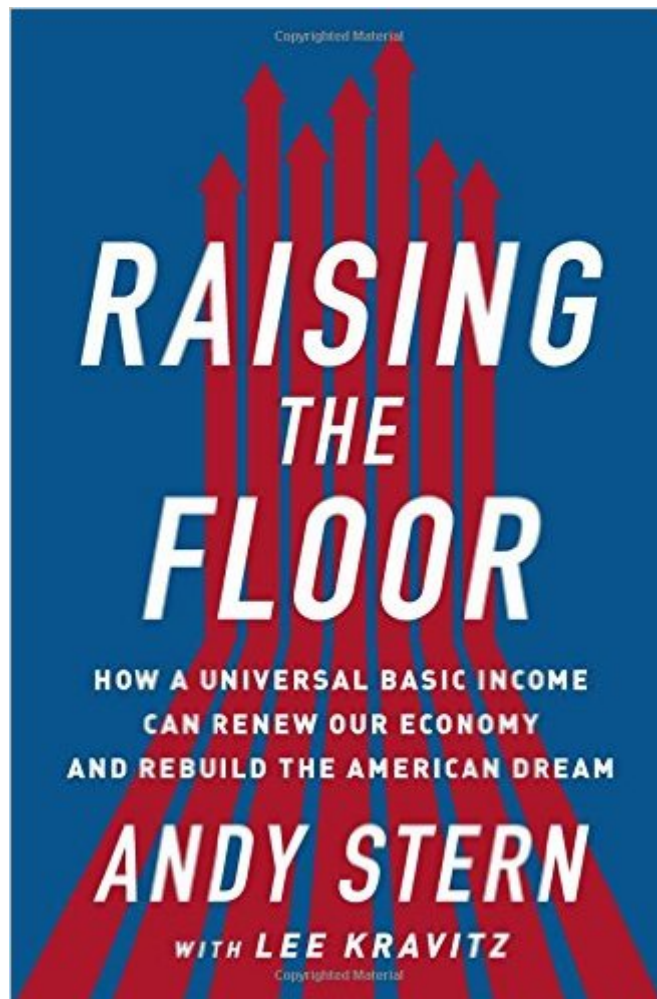


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# Raising The Floor: How A Universal Basic Income Can Renew Our Economy And Rebuild The American Dream



## Synopsis

Advances in technology are creating the next economy and enabling us to make things/do things/connect with others in smarter, cheaper, faster, more effective ways. But the price of this progress has been a decoupling of the engine of prosperity from jobs that have been the means by which people have ascended to (and stayed in) the middle class. Andy Stern, the former president of the Service Employees International Union (SEIU) spent four years traveling the country and asking economists, futurists, labor leaders, CEOs, investment bankers, entrepreneurs, and political leaders to help picture the U.S. economy 25 to 30 years from now. He vividly reports on people who are analyzing and creating this new economy—such as investment banker Steve Berkenfeld; David Cote, the CEO of Honeywell International; Andy Grove of Intel; Carl Camden, the CEO of Kelly Services; and Geoffrey Canada of the Harlem Children's Zone. Through these stories, we come to a stark and deeper understanding of the toll technological progress will continue to take on jobs and income and its inevitable effect on tens of millions of people. But there is hope for our economy and future. The foundation of economic prosperity for all Americans, Stern believes, is a universal basic income. The idea of a universal basic income for all Americans is controversial but American attitudes are shifting. Stern has been a game changer throughout his career, and his next goal is to create a movement that will force the political establishment to take action against something that many on both the right and the left believe is inevitable. Stern's plan is bold, idealistic, and challenging—and its time has come.

## Book Information

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## Customer Reviews

This is a good book by a great man on a very important topic. Your children will study Andy Stern as the most important labor leader in the 20th century. Cesar Chavez got the postage stamp, but Andy built a far bigger, stronger, and better labor union. He was not afraid to make enemies in doing this -- and he has acquired more than a few here in Southern California. This is the book that anyone who knows him would expect him to write on universal basic income: methodical, impassioned, with a clear point of view. 1. If you know the debate, you can just read Chapter 8, which is worth the price of the book. The first 2/3 of the book is prelude to this -- not a great structure. Andy probably made his kids wait for dessert, although in this case, chewing through seven chapters of broccoli is worth it. 2. Tasty though the veggies are, the prelude makes arguments that are not vital to the solution. Will technology create more jobs or wipe out more? Is employment becoming more fractured and contingent? Does college matter or not? There are intelligent people who support UBI on both sides of these debates. You may have a view, but you don't need one to engage in the UBI discussion, which attracts adherents and detractors left and right, optimist and pessimist, globalist and nationalist, labor market traditionalists and radicals, etc. 3. The book makes a stronger case for basic income than for universal basic income. Why, precisely, should the children of Bill Gates get \$1,000 per month from taxpayers? "Because it is too complicated to do it any other way" is not a super convincing answer. 4. As you might expect, Andy is at his best campaigning for bold new ideas. He runs a close second best when making the moral case for his policy.

Andy Stern, former President of the Service Employees International Union, has always been a visionary. When I worked as a consultant to SEIU in the early years of the millenium, he asked our interdisciplinary team of change agents to help him re-envision the way a union Local operates, to help empower leaders and to shift from defense to offense, to view their mission as broader and bolder than collective bargaining. He was looking for a paradigm change because he could see that the union movement was shrinking and would be even more imperiled in the future. He anticipated future trends and was open to radical new ideas. He even led his union OUT of the AFL-CIO because of it. He takes this sensibility into his new book, *Raising the Floor*. The argument he makes is simple but compelling. With the rapid explosion of technological progress and the digitalization of work, we are faced in the near future the possibility that upwards to 47% of current jobs will be eliminated. He discusses at length the uncoupling of wages and jobs from economic growth (stagnant wages and the "jobless recovery"), the meteoric rise of so-called contingent work (freelance, temp, 1099, piecework, entrepreneurial, etc.) to currently constitute 34% of today's

workforce, and the race to the bottom for American workers as a result of globalization as even college graduates nowadays are no longer able to expect a "wage premium" by virtue of their degree. Automation is taking away jobs or components of jobs of the skilled as well as the unskilled, the college grad as well as the high school dropout..

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