

# THE BIG PUSH: THE HINDU EDITORIAL ON JOE BIDEN'S SOCIAL SECURITY AND CLIMATE CHANGE PLAN

Relevant for: Environment | Topic: Environmental Degradation - GHGs, Ozone Depletion and Climate Change

In what appears to be a rush to the finish line but is in fact the intention to fulfil long-standing policy promises of the Democratic Party, U.S. President Joe Biden sought to push through Congress [an omnibus mega-bill seeking \\$1.85 trillion for social security and climate change](#). While the initiative seemed to be thrust forward on a shorter timeline so that Mr. Biden could speak of his domestic agenda achievements at the G20 meeting in Rome and COP26 in Scotland, the once-in-a-generation bill speaks to issues such as providing universal pre-kindergarten, extending an expanded tax credit for parents, further reducing health-care premiums for those covered under the Obama-era Affordable Care Act, reducing a waiting list for in-home care, building a million units of low-income housing, and worker training and higher education. To balance the implied considerable hike in federal public expenditure, the bill proposes to raise revenue via a 15% minimum tax on the reported profits of large corporations, clamping down on profit-shifting by multinationals, tighter enforcement for large corporations and ultra-high net worth individuals, a 1% tax on corporate tax buybacks, an additional 5% tax on incomes exceeding \$10 million a year and another 3% tax on incomes above \$25 million, and policies to limit business losses for the very wealthy and a 3.8% Medicare tax on people earning more than \$400,000 a year who did not previously pay that tax.

Although Democrats have 50 Senators in the Upper House of Congress and Vice-President Kamala Harris could cast a tie breaking vote should the need arise, the passage of this bill which will be remembered as a major component of Mr. Biden's legacy, hangs on the razor's edge. This is in part because at least two Senators, from Arizona and West Virginia, are potential holdouts. The conundrum that Mr. Biden is facing is a paradox of omnibus bills — different constituents view only some parts of the bill as desirable. For example, House Democrats appear unwilling to pass a version of the bill that the Senate has already cleared, sanctioning a \$1 trillion bipartisan infrastructure package. Lawmakers such as Pramila Jayapal have opined that the Congressional Progressive Caucus would only support the broader vision of the Build Back Better Act, which includes the ambitious climate change programme, federal paid leave for families, a substantial expansion of Medicare policy and two free years of community college. To succeed, Mr. Biden will have to negotiate with all stakeholders to find a compromise formula. At stake is the U.S.'s prospect of climbing out of the recessionary economic trough it was pushed into by the pandemic, not only by directly spurring commercial activity through public expenditure but also by investing in education and social security to keep America's workforce competitive.

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U.S. President Biden should not buckle to pressure from irate anti-vaccine campaigners

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