

HOW BUSINESSES COULD FEEL THE BERN



A PRIMER ON THE DEMOCRATIC FRONT-RUNNER

FEBRUARY 2020

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THE FRONT-RUNNER

As of this week, Senator Bernie Sanders is leading national Democratic primary polls, in some cases by double-digit margins. After another early state victory in Nevada, he is the betting favorite to become the nominee.

Regardless of what comes next in the primary, the grassroots fundraising prowess and early state successes Bernie has shown means he will remain a formidable force until the Democratic Convention. Dismissed no more than five years ago as a bombastic socialist from a state with fewer than 300,000 voters, Bernie is now leading a national movement that has raised more small dollar donations than any campaign in history, including \$25 million in January alone.

Not unlike President Trump, Bernie uses his massive and loyal following, as well as his increasingly formidable digital bully pulpit, to target American businesses and announce policies that could soon be the basis for a potential Democratic platform.

As businesses work to adjust to the rapidly changing primary dynamics that have catapulted Bernie to frontrunner status, we wanted to provide the basics - a **Bernie 101** - to help guide business leaders in understanding the people, organizations and experiences that guide Bernie's policies and politics. This basic primer also includes many of the Vermont Senator's favorite targets, from companies to institutions to industries.

Senator Sanders is breaking the mold in Presidential politics with every gain he makes in the primary process. And like another unconventional candidate who today sits in the Oval Office, you can throw out the typical playbook for what American businesses should expect over the coming months or more.

However, we believe having a firm understanding of the Democratic front-runner's promises, proposals, allies and enemies will help in navigating the uncertainty ahead.

BERNIE 101

THE APPEAL: WHAT POLLING TELLS US ABOUT BERNIE'S MOVEMENT

ANATOMY OF A STUMP SPEECH: THE CAMPAIGN PROMISES & POLICIES

PROMISES & PAY-FORS: THE BIG-TICKET PROPOSALS & WHO WOULD PAY

TARGET PRACTICE: BERNIE'S TOP CORPORATE TARGETS & ATTACKS

ALLIES & ADVISORS: THE ORGS, STAFF, AND MEMBERS FUELING THE CAMPAIGN

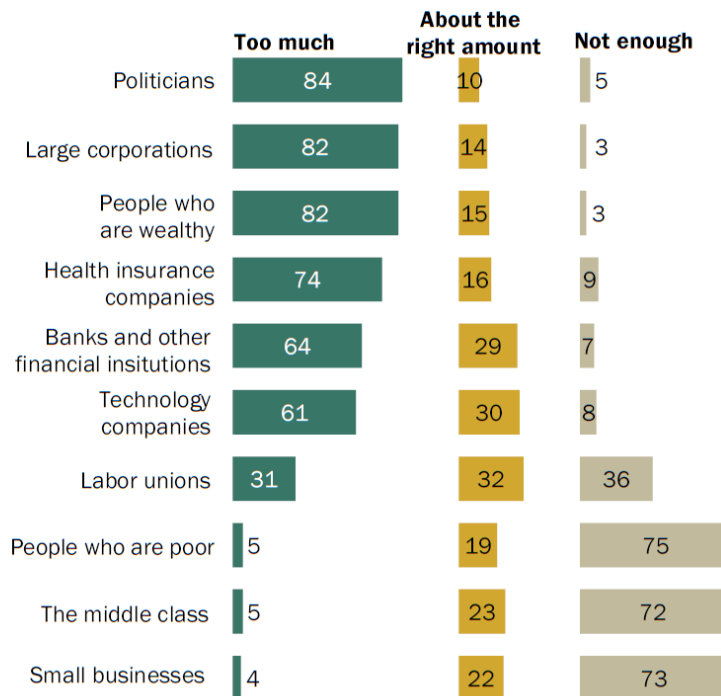
FINANCIAL MUSCLE: A WAR CHEST BUILT FOR THE LONG HAUL

THE APPEAL: WHAT NATIONAL POLLING TELLS US ABOUT THE SANDERS MOVEMENT

The Sanders movement is built on historically high levels of distrust with corporations, government, the wealthy, banks and institutions....

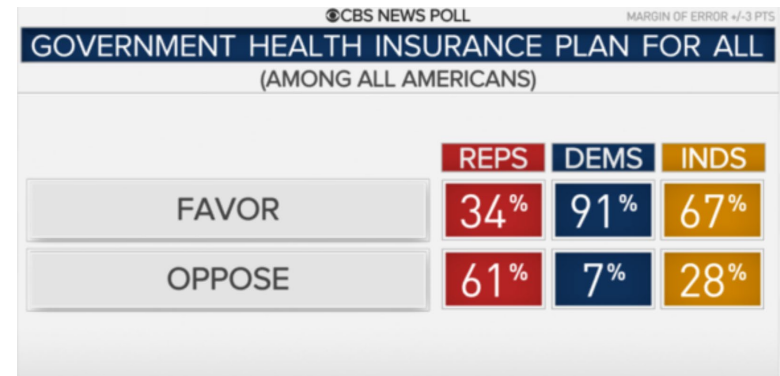
About eight-in-ten or more in U.S. say politicians, big corporations and the wealthy have too much power and influence in today's economy

% saying each of the following groups has ____ power and influence in today's economy



Source: [Pew Research Center](https://www.pewresearch.org)

At the same time, the campaign is taking advantage of growing support across party lines for a more active government role in issues like health care.

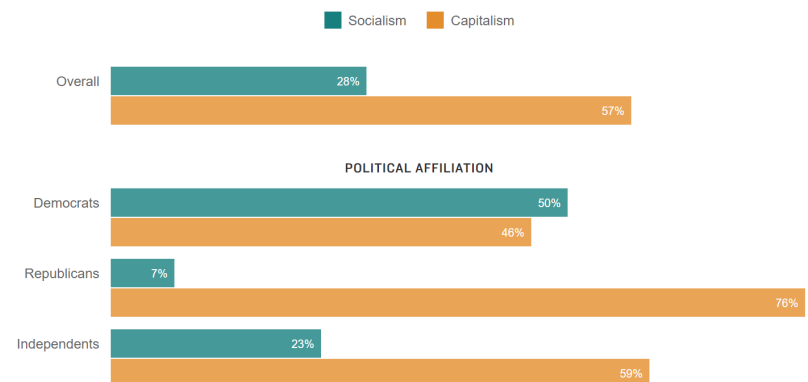


Source: [CBS News Poll](https://www.cbsnews.com/poll)

While some public opinion trends benefit Sanders, Americans, including key independent voters, view socialism with serious skepticism

Capitalism Largely Rated More Favorably Than Socialism

Democrats are more likely than other demographic groups to have a favorable impression of socialism.



Source: [NPR/Marist Poll](https://www.npr.org)

ANATOMY OF A STUMP SPEECH: BERNIE'S FAVORITE CAMPAIGN PROMISES & THE OFFICIAL CAMPAIGN POLICIES BEHIND THEM

As we saw in 2016, campaign rhetoric, no matter how far fetched, is a good indicator of potential White House policies, particularly from populist candidates. Here are the campaign promises Bernie makes in nearly every speech, along with the official campaign policies that back each pledge:

“The United States will join every other major country on earth and guarantee healthcare to all people as a right.”

OFFICIAL CAMPAIGN POSITIONS ON HEALTH CARE - [HERE](#)

“The outrageous greed of the pharmaceutical industry is going to end. We are going to lower prescription drug prices in this country.”

OFFICIAL CAMPAIGN POSITION ON DRUG PRICING - [HERE](#)

“We are going to make public colleges and universities tuition free, and substantially lower the outrageous level of student debt that currently exists.”

OFFICIAL CAMPAIGN POSITIONS ON COLLEGE FOR ALL - [HERE](#)

“In 2008, the American people bailed out Wall Street. Now, it is Wall Street's turn to help the middle class and working class of this country.”

DETAILS ON WALL STREET TAX PROPOSED TO PAY FOR CANCELING STUDENT DEBT - [HERE](#)

“We will no longer stand idly by and allow 3 people in this country to own more wealth than the bottom half of America.”

OFFICIAL CAMPAIGN POSITIONS ON TAXES & INEQUALITY - [HERE](#)

ANATOMY OF A STUMP SPEECH: BERNIE'S FAVORITE CAMPAIGN PROMISES & THE OFFICIAL CAMPAIGN POLICIES BEHIND THEM

"We will not continue to spend \$700 billion a year on the military."

REPORTING ON BERNIE'S CUTS TO MILITARY SPENDING - [HERE](#)

"We're going to pass comprehensive immigration reform and provide a path toward citizenship."

OFFICIAL CAMPAIGN POSITIONS ON IMMIGRATION - [HERE](#)

"We will rebuild our crumbling infrastructure...and when we do that we create up to 13 million good paying jobs."

PAST POSITIONS ON INFRASTRUCTURE - [HERE](#)

"We are going to overturn Citizens United and move to public funding of elections."

OFFICIAL CAMPAIGN POSITIONS ON MONEY & POLITICS - [HERE](#)

"We intend to transform our energy system away from fossil fuel and into energy efficiency and sustainable energy"

BERNIE ON THE GREEN NEW DEAL - [HERE](#)

"If there is going to be class warfare in this country, it's time that the working class of this country won that war and not just the corporate elite"

OFFICIAL CAMPAIGN POSITIONS ON LABOR UNION GROWTH - [HERE](#)

"We are going to raise the federal minimum wage to a living wage - \$15 an hour."

OFFICIAL CAMPAIGN POSITIONS ON WORKPLACE & WAGES - [HERE](#)

PROMISES & PAY-FORS: THE BIGGEST BERNIE PROMISES AND WHO HE SAYS WILL FOOT THE BILL

THE PROMISE	THE COST	THE PAY-FOR
A SINGLE-PAYER, NATIONAL HEALTH INSURANCE PROGRAM	1.38 TRILLION PER YEAR	A MIX OF TAX INCREASES FROM VARIOUS SOURCES - DETAILS
CANCEL ALL STUDENT LOAN DEBT	2.2 TRILLION	0.5 PERCENT TAX ON STOCK TRADES - DETAILS
ELIMINATE ALL AMERICANS' PAST-DUE MEDICAL DEBT	DEPENDS	FEDERAL GOVERNMENT WOULD NEGOTIATE AND PAY OFF EXISTING DEBT - COST WOULD DEPEND ON NEGOTIATIONS
END THE HOUSING CRISIS BY INVESTING \$2.5 TRILLION	2.5 TRILLION	WEALTH TAX ON TOP 0.1 PERCENT - DETAILS
EXPAND SOCIAL SECURITY BENEFITS	1.2 TRILLION	REMOVE PAYROLL TAX CAP FOR EARNINGS ABOVE \$250,000
GUARANTEE TUITION AND DEBT-FREE PUBLIC COLLEGES	75 BILLION PER YEAR	0.5 PERCENT TAX ON STOCK TRADES - DETAILS
CREATE A 100 PERCENT RENEWABLE ENERGY SYSTEM	16.3 TRILLION	A MIX - LED BY TAXES, FEES AND LITIGATION AGAINST FOSSIL FUELS COMPANIES - DETAILS
INVEST IN \$1 TRILLION INFRASTRUCTURE PLAN	\$1 TRILLION	TAX CORPORATE OFFSHORE INCOME
12 WEEKS OF PAID FAMILY AND MEDICAL LEAVE	\$319 BILLION	0.4 PERCENT PAYROLL TAX SPLIT EVENLY BETWEEN EMPLOYERS AND EMPLOYEES

TARGET PRACTICE: THE COMPANIES & INDUSTRIES THAT BERNIE GOES AFTER REGULARLY & WHAT HE'S SAID SO FAR

Like President Trump, Bernie uses twitter to target businesses and industries. While his 9.1 million followers trail the President's 40 million plus by a significant margin, his tweets are often just as biting and targeted at the C-suite, often by name.



The business model of Wells Fargo is fraud. Yet how many people at Wells Fargo are going to jail? Zero.

But if you smoke marijuana in this country, you get a criminal record. That is unacceptable.



A retail worker who misses a shift because of an emergency can be fired on the spot.

But what happened when Gap's CEO oversaw sales and stock declines? He got a 33% pay raise and made \$20 million a year—3,500 times more than his workers. Obscene.

WELLS
FARGO



GM



What kind of money would it take to end homelessness in America?

Making five companies—Amazon, Delta, Starbucks, Chevron and General Motors—pay the corporate tax rate that's on the books instead of paying \$0.



Facebook has incredible power over the economy and our political life. It harvests the data of 228 million Americans and, over and over, uses this sensitive information in dangerous ways. What we need is vigorous antitrust action and to break Facebook up.



TARGET PRACTICE: BERNIE'S FAVORITE LINES OF ATTACK

Sanders's tweets and public statements point to a few favorite objects of the candidate's ire. Here are the topics business leaders should expect that Sanders will continually return to:



- TAX LIABILITY FOR LARGE CORPORATIONS – READ **MORE**
- CEO-TO-WORKER WAGE GAP – READ **MORE**
- PHARMACEUTICAL COMPANIES – ON PRICING & OPIOIDS – READ **MORE**
- FOSSIL FUEL COMPANIES – READ **MORE**
- ANY COMPANY IN AN ONGOING DISPUTE WITH LABOR – READ **MORE**
- ANY COMPANY HE DEEMS TO BE A MONOPOLY – READ **MORE**



ALLIES & ADVISORS: PROGRESSIVE THINK TANKS & ORGANIZATIONS

When Bernie attacks business and industry, these are the think tanks and organizations that he cites most often. If you are on their radar, chances are you are likely on the Sanders' campaign radar as well.



SUNRISE MOVEMENT

THE GRASSROOTS MOVEMENT BEHIND THE GREEN NEW DEAL, SUNRISE WORKS WITH SANDERS TO TARGET FOSSIL FUELS AND SUPPORT HIS CLIMATE POLICIES. [MORE](#)



PUBLIC CITIZEN

ON TRADE AND PHARMACEUTICALS IN PARTICULAR, SANDERS AND THIS STAPLE OF THE CONSUMER ADVOCACY WORLD HAVE LONG TEAMED UP. [MORE](#)



INSTITUTE ON TAXATION AND ECONOMIC POLICY

MOST NOTABLY, ITEP HAS PRODUCES A REPORT ON CORPORATE TAX AVOIDANCE THAT SANDERS HAS USED AS HIS GO-TO ON HIS FAVORITE SUBJECT. [MORE](#)



ECONOMIC POLICY INSTITUTE

EPI PROVIDES A SUBSTANTIAL AMOUNT OF THE STATISTICS THAT BERNIE USES ON THE CAMPAIGN TRAIL. FROM JOBS LOST TO TRADE DEALS TO WAGE STAGNATION AND HEALTH CARE, THIS DC-BASED ECON SHOP IS THE SOURCE. [MORE](#)



AMERICAN CIVIL LIBERTIES UNION

WHILE ALL DEMOCRATIC CANDIDATES RELY ON THE ACLU, BERNIE USES THEM MORE REGULARLY ON EVERYTHING FROM VOTING RIGHTS TO CRIMINAL JUSTICE REFORM TO IMMIGRATION. HIS CAMPAIGN MANAGER IS ALSO THEIR FORMER POLITICAL DIRECTOR. [MORE](#)



COMMUNICATIONS WORKERS OF AMERICA

THE SANDERS CAMPAIGN'S LARGEST LABOR ENDORSEMENT (OVER 700,000 MEMBERS) IN 2016 CAME FROM CWA. BERNIE REGULARLY TAKES ON HEALTH CARE, TELECOM AND OTHER ISSUES WITH THEIR GRASSROOTS BACKING. [MORE](#)

OTHERS INCLUDE: AMERICANS FOR DEMOCRATIC ACTION, DEMOCRACY FOR AMERICA, DEMOCRATIC SOCIALISTS OF AMERICA, FRIENDS OF THE EARTH, JUSTICE PARTY, MOVEON.ORG, NATIONAL PEOPLE'S ACTION, OCCUPY WALL STREET AND PEACE ACTION.



ALLIES & ADVISORS: CAMPAIGN STAFF



FAIZ SHAKIR – CAMPAIGN MANAGER

WORKED AS ACLU NATIONAL POLITICAL DIRECTOR OVERSEEING THE ORGANIZATION'S WASHINGTON OFFICE AND STATE ADVOCACY AND POLICY DEPARTMENTS. ALSO HELPED LEAD SEN. REID AND SPEAKER PELOSI'S DIGITAL COMMS EFFORTS. – [MORE](#)



JEFF WEAVER – SENIOR ADVISOR

LONG TIME CHIEF OF STAFF, 2016 CAMPAIGN MANAGER, CLOSEST MEMBER OF THE INNER CIRCLE, OVERALL STRATEGIST FOR 2020 CAMPAIGN. – [MORE](#)



ARI RABIN-HAVT – DEPUTY CAMPAIGN MANAGER

PREVIOUS DEPUTY CHIEF OF STAFF IN SANDERS' SENATE OFFICE. BACKGROUND IS IN MEDIA, HAVING WORKED FOR THE AGENDA ON SIRIUSXM AND AT MEDIA MATTERS FOR AMERICA. – [MORE](#)



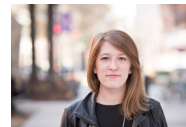
RENE SPELLMAN – DEPUTY CAMPAIGN MANAGER

SANDERS' NATIONAL DIRECTOR OF TRAVELING PRESS AND MEDIA LOGISTICS FOR HIS 2016 CAMPAIGN. YOUTH VOTE DIRECTOR FOR OBAMA'S 2008 PRESIDENTIAL CAMPAIGN AND A SENIOR ADVISER IN FLORIDA DURING HIS 2012 RE-ELECTION CAMPAIGN. – [MORE](#)



ANALILIA MEJIA – POLITICAL DIRECTOR

FOCUSES ON ISSUES LIKE \$15 MINIMUM WAGE, AUTOMATIC VOTER REGISTRATION, LATINO OUTREACH. OTHER ORGANIZATIONS SHE HAS WORKED FOR INCLUDE SEIU, NJ WORKING FAMILIES ALLIANCE UNION, UNITE HERE, AND WORKERS UNITED. – [MORE](#)



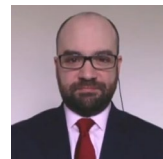
ARIANNA JONES – COMMS DIRECTOR

SERVED AS DEPUTY COMMUNICATIONS DIRECTOR FOR SANDERS' 2016 CAMPAIGN. SHE ALSO HAS WORKED AS A SENIOR VICE PRESIDENT AT REVOLUTION MESSAGING AND A PRODUCER FOR MSNBC. – [MORE](#)



DAVID SIROTA – SPEECHWRITER & SENIOR ADVISOR

INVESTIGATIVE REPORTER FOR NEWSWEEK/IBT AND CAPITAL & MAIN, A COLUMNIST FOR THE GUARDIAN, AND A RADIO HOST IN DENVER. IN THE EARLY 2000S, SIROTA WORKED AS SANDERS' HOUSE PRESS SECRETARY. – [MORE](#)



JOSH ORTON – POLICY DIRECTOR

FROM SANDERS' SENATE OFFICE, WHERE HE SERVED AS A SENIOR ADVISER. HE HAS PREVIOUSLY WORKED FOR SENS. RUSS FEINGOLD AND HARRY REID. – [MORE](#)

MORE ON KEY SANDERS CAMPAIGN STAFF [HERE](#)

MORE FROM POLITICO ON WHAT A POTENTIAL SANDERS WHITE HOUSE STAFF AND CABINET COULD LOOK LIKE [HERE](#)

ALLIES & ADVISORS: CONGRESSIONAL SURROGATES

For a Democratic frontrunner at this point in the campaign, Senator Sanders has far fewer endorsements than his challengers or previous nominees. Here is a look at his small but vocal army of Congressional defenders.



REP. PRAMILA JAYAPAL
(WA-7) [MORE](#)



REP. ILHAN OMAR (MN-5)
[MORE](#)



REP. MARK POCAN (WI-2)
[MORE](#)

REP. RO KHANNA (CA-17)
[MORE](#)



REP. JESUS
"CHUY" GARCIA
(IL-4) [MORE](#)



REP. RASHIDA
TLAIB (MI-13)
[MORE](#)



REP.
ALEXAND
RIA
OCASIO-
CORTEZ
(NY-14)
[MORE](#)



FUNDRAISING MUSCLE: HOW BERNIE IS BLOWING AWAY THE FIELD
















1.4 MILLION

NUMBER OF INDIVIDUAL
DONORS TO SANDERS
THROUGH END OF 2019

ZERO

NUMBER OF HIGH-DOLLAR
FUNDRAISING EVENTS
SANDERS HAS HELD













Amount Raised From Individual Contributions (in millions)

		JANUARY	CYCLE TOTAL
1	 Bernie Sanders Senator from Vermont	\$25.1 	\$121.0
2	 Elizabeth Warren Senator from Massachusetts	10.4 	81.5
3	 Joseph R. Biden Jr. Former vice president	8.9 	69.7
4	 Pete Buttigieg Former mayor of South Bend, Ind.	6.2 	82.4
5	 Amy Klobuchar Senator from Minnesota	5.5 	30.8
6	 Tulsi Gabbard Congresswoman from Hawaii	1.1 	11.1
7	 Tom Steyer Former hedge fund manager	0.6 	3.6
8	 Michael R. Bloomberg Former mayor of New York City	—	—

Note: Cycle totals include all activity in the 2020 election cycle.

Source: [NY Times](https://www.nytimes.com)

Cash on Hand (in millions)

1	 Bernie Sanders Senator from Vermont	\$16.8 
2	 Joseph R. Biden Jr. Former vice president	7.1 
3	 Pete Buttigieg Former mayor of South Bend, Ind.	6.6 
4	 Amy Klobuchar Senator from Minnesota	2.9 
5	 Elizabeth Warren Senator from Massachusetts	2.3 
6	 Tulsi Gabbard Congresswoman from Hawaii	2.0 

Note: Figures are as of Jan. 31. Candidates who are largely or entirely self-funding their campaigns are excluded.

Source: [NY Times](https://www.nytimes.com)