

**From:** mrofsky@betterworldclub.com  
**Subject:** Our blog--a draft--all comments/suggestions are welcome  
**Date:** September 24, 2020 at 6:23 PM  
**To:** Adam Itzkowitz adam@betterworldclub.com, Alamedia Group me@alamediaigroup.com  
**Cc:** Molly Longstreth mlongstr@uark.edu



## **Confront Universal Basic Income (and Climate Change) – Take the Alaska Permanent Fund National**

As income inequality gets worse—and it's hard to foresee it getting better—Universal Basic Income (UBI) is being discussed more broadly.

But one thing is virtually never mentioned: Even before COVID and its that \$300-\$600/ per week payment, we had an example of UBI right here in the United States: The Alaska Permanent Fund.

The Alaska Permanent Fund gives every Alaskan a check each year from oil revenues—sometimes over \$2,000, Almost \$9,000 for a family of four. (\$1606 to each Alaskan in 2019.) The federal government should establish a National Permanent Fund based on federal assets, such as: the broadcast spectrum, mine and oil leases, and other revenues from federal assets.

Meanwhile, the marketplace won't force polluters to clean up—which is really a subsidy to polluters. Many conservative economists support a Carbon Tax with Dividend where the price of fossil fuel is adjusted while the revenue goes back to the people. This could be a key part of a National Permanent Fund as described above.

This is a critical issue for two reasons: 1. Income inequality exposes just how many people do not have adequate incomes. While we want to care for the unemployed, many--if not most--Americans need additional income even if they are employed. We need to have a UBI--or supplemental income--for all Americans. 2. This can be tied to a carbon tax where the revenue is returned to people. Perhaps, the key to getting our environment right is getting the price on fossil fuels right. A carbon tax (if properly designed) would do this.

But the program would be more than a carbon tax. Like Alaska, it could be redistributing the funds that are generated by federal assets: the broadcast spectrum, mine contracts on federal lands, etc. etc.

We need to see just how much all of these sources generate. Perhaps some additional revenue would be needed as \$2,000 per person per year may not be deemed adequate. Perhaps a portion of revenues from estate taxes. (Although not the entirety of state taxes. These should be devoted to Universal Trust Funds.)

Finally, although this money would come from the government, it is market-oriented: payments on government-owned assets or market externalities that are redistributed to the government's "owners", U.S. citizens.

So, don't let UBI be terminated with the end of COVID. After all, the model for this program, the Alaska Permanent Fund, is supported by both Democrats and Republicans in Alaska. (Even Sarah Palin.)