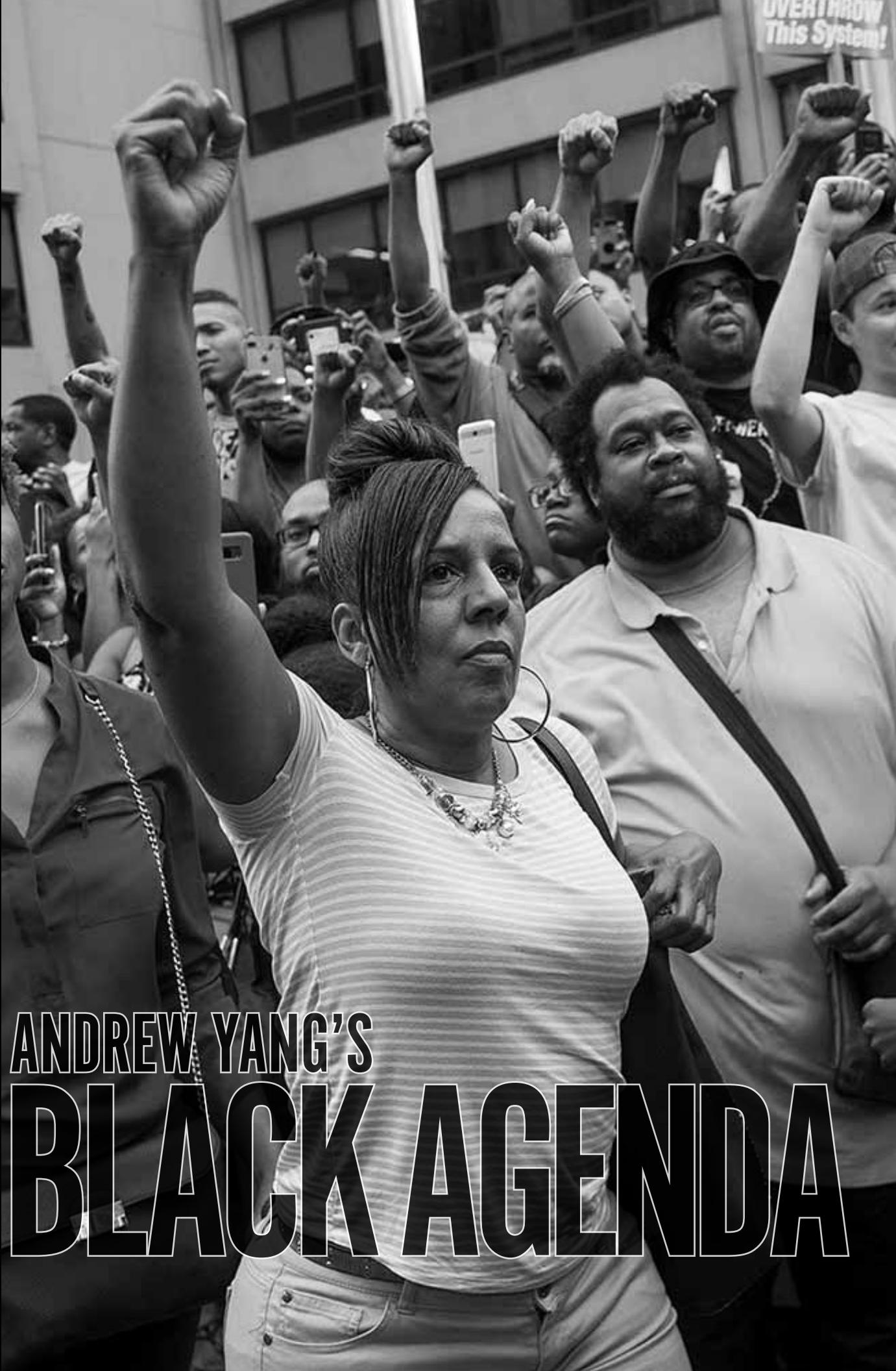


JAN 7, 2020



ANDREW YANG'S BLACK AGENDA



AMERICAN YANG STER

Ubuntu PAC is a PAC created by Dwight Hunter, a supporter of Andrew Yang. The group focuses on Black voter outreach to raise awareness of Yang's campaign. To learn more, visit extravirginent.com/take-action/ubuntu-pac.

TECH TIPS

Wondering what those funky-looking squares do?

They're called QR Codes! They're a little like barcodes, but they contain more information and you can scan them with your smartphone in three easy steps.

1. Open the camera app on your smartphone.
2. Point the camera at the QR Code.
3. When a link pops up on your camera, tap on the link and you'll open up the website.

Give it a try here:

This code should take you to yang2020.com.



THE FINE PRINT

The Futurist and its contributors are not endorsed by, affiliated with, authorized, or sponsored by the Andrew Yang campaign. Any logos, company names, and products we use or mention in the publication are registered trademarks of their original owners, and do not imply association with the trademark holders or their products.

We're all just passionate volunteers with a cause. While we strive to provide the most accurate information possible, we also encourage you to do a bit of your own research as well. We just want to help Make America Think Harder.

NOTE FROM THE EDITOR

The holiday season has come to a close, and the Iowa Caucus looms ahead. Members of the Yang Gang have travelled to Iowa to canvass for Andrew Yang as unpaid volunteers, some of whom are supported by PACs created by the volunteers themselves.

This issue examines a topic some might consider controversial: The Black Agenda. Our contributors delve into arguments on whether or not Yang needs one, but both agree that he is the candidate with the strongest pro-Black policies currently in the race.

Money is also a focus in this issue. We examine the difference between wealth taxes and value-added taxes, comparing their efficacy in implementation. Campaign funding numbers from quarter four have also been released, and those results are good indicators of how well a candidate is doing.

As always, we invite you to submit questions about his policy proposals and ideas. Thank you for reading.

Humanity First,



Adrienne, an Asian girl who likes math

WHO ARE WE?

Editor Adrienne Chum @chumwrotehat
Writer Ori Simon Bechtel @BechtelOri
Contributor Dwight D. Hunter, JD @NkosiDwight
Contributor Rue Smith @rwsmth
Contributor Bryan Frew, CPA @BryanFrew2
Layout, Graphics Adrienne Chum
Cover Image gallup.com
Operations William Sheng @ewiper
Distribution @HumanityForYang

WHERE ARE WE?

Web futuristmagazine.org
VoiceMail, Texting (858) 255-0783
Twitter @FuturistMag
Email contact@futuristmagazine.org
Official Campaign yang2020.com

Interested in joining our cause? Email or Tweet us!

GETTING INVOLVED

Are you interested in joining the Yang Gang?

Here's how you can help.



Register to Vote

If you're not already registered to vote, this is the time to do it. Some states require voters to be registered to the Democratic Party to vote in the Democratic Primary Election, so you may need to switch your party first.



Sign up to volunteer for Yang's campaign

Want to get more hands-on involvement? Head over to the campaign's volunteer registration page and get on their list.



Join the phone and text banking team

Talk to potential voters around the nation with other members of the Yang Gang. All you need is a computer with earphones and a microphone. The staff will help you get started.



Connect with your local gang

Find other gang members and hang out! Get involved with Yang-related events happening in your area.



Donate to the campaign

Andrew's campaign doesn't take corporate money, and they run on a tight, grassroots-funded budget. You can help by buying merchandise or donating directly to the campaign.



Spread the word

Print out flyers, cards, and posters to pass out or leave in public areas. Talk to the people around you about Yang's policies and their effects on your community. And of course, print some copies of *The Futurist* for others to read!

THIS ISSUE

CONTENTS

4 POLICY PERSPECTIVE

Every political gets grilled on whether or not they have a Black Agenda. Andrew Yang currently does not have an agenda specifically for African Americans, and Black voters aren't in agreement on whether or not he needs one.

THE NEED FOR A BLACK AGENDA

Rue Smith, an American Descendant of Slavery, explains why Yang does need a Black Agenda, and how to make it happen.

YANG IS PAVING THE WAY FOR THE BLACK AGENDA

Entrepreneur Dwight Hunter argues that Yang's policies are the first steps towards achieving the Black Agenda.

6 POLICY SPOTLIGHT

WEALTH TAX VS VALUE-ADDED TAX

The Democratic Party has been fighting about how to best tax America's top earners. CPA Bryan Frew explains the difference between the wealth tax and the value-added tax.

7 OF THE PEOPLE

NEW YEAR, NEW MONEY

Q4 funding numbers have been released. Ori Simon Bechtel breaks down how much money was raised across the top six candidates.

#MYYANGSTORY

This issue showcases Tamara Biddle's journey from being "Yang curious" to a member of the Yang Gang.

8 RESOURCES

EXAMINING THE RACIAL WEALTH GAP

The median income of Black and Hispanic households has always been below the national median. Benjamin Xiao shows us how bad it really is.

LONG-FORM VIDEO INTERVIEWS

New long-form interviews have been released on YouTube. Listen to Andrew go in depth about why Value Added Tax works better than a Wealth Tax, what his plans are for helping the African-American community, and why the Freedom Dividend is about everything but the money.

POLICY PERSPECTIVE

THE NEED FOR A BLACK AGENDA

The Black vote is considered to be a coveted voting bloc in the Democratic Party, and Andrew Yang currently doesn't have a Black Agenda. **Rue Smith** discusses why Yang needs one.

In 2008, I turned 18 and found myself inspired by an African American man speaking of hope and change. I voted for the first time, but by 2012 I was jaded. I felt lied to and swindled for my vote and abstained from that election. In 2016, I didn't vote either since it was a more of the same. Democratic leadership has led us to the point where we in the American Descendants of Slavery (ADOS) community only have a tenth the wealth of white households, and we are destined to have an average household wealth of zero by 2053. We need change now, just as we needed it in 2008. But here we are, in the middle of a primary race where black women are lauded as the backbone of the Democratic Party even if there is no Black agenda to merit their vote.

Andrew Yang enters stage right.

A candidate with over 160 policies dealing with almost every aspect of American life and a "Humanity First" campaign of the people, for and by the people. Except ADOS people. Don't get me wrong—I support Yang. But the glaring omission of a clear Black Agenda that upholds the rights of Native Black Americans, relieves us as the bottom caste of America and truly integrates ADOS people holistically into society—as we should have been in 1866—gives me hesitancy, with a lingering feeling of still not being clearly heard.

Yang's policies have a Black Agenda of sorts within it and has overlaps with the New Deal as described at ados101.com. But if stitched together like the flag ADOS proudly call our own, it would be the wholesale rebuke of white supremacy and the fundamental change our ancestors should have received after being freed. We had no more than our itching skin, while new white European immigrants began to pour into America and receive millions of acres of land through bills like the Homestead Act. But instead of 40 acres and a mule, newly-freed slaves received nothing, and because of that, for the most part we still have nothing.

This has to be resolved. With ideas like basic banking at local post offices (Black people in certain areas don't have access to banks) and his willingness to show awareness of the plight of Black America with lines like "I had words used against me, but Black Americans face something more cruel: Numbers" has shown to me a

willingness to be a real presidential ally. That being said, here's what I consider Andrew Yang's Black Agenda:

1. **The Freedom Dividend:** Every Black American adult citizen (18+) receives a federal stipend of \$1000 per month, or \$12,000 per year, until the day we die. Land is how wealth is built in America, and Blacks have been systematically excluded. This would be the first step of true economic inclusion of ADOS.
2. **YangCare (public healthcare)**
3. **Every Cop Gets a Camera**
4. **Marijuana Legalization and Opioid Decriminalization:** The failed "War on Drugs" was just a nefarious way to lock ADOS up wholesale for weed. Decriminalizing opiates will allow black addicts to, finally, seek help.
5. **Democracy Dollars:** Black Americans can vote for politicians of any race and party they feel best represents their interests whether it be reparations, criminal justice reform or an economic stimulus for small Black businesses.
6. **Paying NCAA Athletes:** We don't want another Reggie Bush situation.
7. **Reduce Student Loan Debt Burden:** Too many of us fell for that college lie and are now saddled with life-crushing debt.
8. **Supporting HBCUs**
9. **Promote Vocational Education:** These careers are more stable and less prone to being automated.
10. **Basic Banking at Post Offices**
11. **Increased Aid for Single Parents**
12. **Fight for Equal Pay**
13. **Mandatory Paid Leave**
14. **Free Financial Counseling**
15. **Free Marriage Counseling**

Finally, the possibility of change. I have genuine hope for my peoples' future seeing it laid out plain for me to see. Everything at yang2020.com screams a better life for ADOS, but it doesn't go far enough attain the equity we seek. Black America needs a New Deal. With these kind of actions along with the others gathered at ados101.com would Black America truly become whole:

1. We need set-asides for American descendants of slavery specifically and exclusively. That begins with a separate designation on the Census for ADOS and Black immigrants.
2. HR 40 must be passed. We need to gather the data on the wealth that was lost as a direct result of slavery and the Jim Crow era. That debt is estimated to be \$5-10 trillion. ADOS demands review of direct payouts

be made to eligible recipients from gathered data. Without these measures being instituted, ADOS are locked out of the country our ancestors built through chattel slavery. Without reforms through transformative government, we will be left to continue living a third-world life in a first-world country.

3. The protections of the Voting Rights Act need to be reinstated.
4. We seek a multi-billion dollar infrastructure plan targeting ADOS communities, including but not limited to the Black Belt. A 2016 Reuters investigation found 3000 cities with poisoning rates higher than Flint, Michigan. Residents of majority-ADOS areas that have been poisoned under the federal, local and state government watch must be financially compensated for the neglect of the EPA and government.
5. We demand an assessment of the ADOS prison populations at the state and federal level. We also require review of whether bail amounts, sentence lengths, and time served before parole are being levied at unfairly high levels on ADOS based on gender and race for similar crimes to other groups.
6. Audit the banks to see if there are patterns of racial discrimination in lending, and require these banks to extend 15% of SBA loans to ADOS businesses. Historically, banks such as Wells Fargo used predatory schemes to eviscerate Black Wealth.
7. ADOS college debt should be forgiven in the same way losses were forgiven for the Wall Street banks. ADOS graduates bought into the idea that the key to success in life was an education, and there was a place for us in America, only to find that we were locked out.
8. We need the development of a specific therapy curriculum to help ADOS understand and manage their ancestral traumas.

In order to receive the support of ADOS organizations, these basic needs (plus more at ados101.com) have to be met and would also bring potentially millions of votes from many other pro-Black groups.

With all that said, the Poor People's Campaign towards universal income led to Dr. Martin Luther King's assassination and is currently one major reason for Black Americans to support Andrew Yang. I hope he will give us many more without fear of white backlash because Black lives really do matter.

YANG IS PAVING THE WAY FOR THE BLACK AGENDA

Speakers from the Black community often challenge politicians to lay out the specific ways they will help Black voters. **Dwight D. Hunter, JD**, explains how Andrew Yang brings a new approach to empowering Black communities.

Every election cycle—local, state, or national, doesn't matter—someone trots out the "Black Agenda" as the measuring stick for who will capture the (sometimes) important Black vote. Since there's always an election going on, this is a pretty much nonstop conversation in some circles. It gets particularly ramped up during Presidential elections, primarily because this is one critical area where the Black vote matters very much... to the Democratic party. Let's be clear. The DNC knows it will get the vast majority of the Black vote no matter what. But the Democrats also know they need an enthusiastic Black electorate to win the White House, because when Black folks stay home, Republicans win. The candidate who does best with Black folks is usually their best choice, if they want to win. Well, it's 2020 and it's Black Agenda time once again in America. So what exactly is the Black Agenda?

The substance of a Black agenda is actually quite simple, but almost never discussed. The Black Agenda is the End of White Supremacy. I know. It's a tall order. Bear with me. The Black Agenda has existed in virtually the exact same form since the first Black people were enslaved on this land. Attempts have been made to describe the Black Agenda in terms of policy initiatives for economic stimulus, criminal justice reform, education, healthcare, environmental justice, jobs, voting rights, etc. Some have done a masterful job of articulating in great detail how these policy initiatives can and should be addressed to specifically help the Black community.

Starting out with, "Recognize us as free people, not slaves," the Black Agenda in America has encompassed a myriad of demands for essential structural improvements needed to occur both outside and inside of our communities. But when almost everything is a problem for Black people, the agenda is pretty much "fix everything." What part of "everything" we should work on right now largely depends on what day it is, and who you're talking to. That kind of virtually all-inclusive Black Agenda is thus so amorphous as to be functionally irrelevant.

Positive steps have been made in the condition of Black people in America,

but there is still much left undone. In 400 years of advocating for aspects of the Black agenda, we have achieved some significant successes. We got the "slave" thing worked out...mostly. Black Americans currently enjoy the highest quality of life of any people in the African diaspora. And yet we lag woefully behind "white" folks; and by that standard we are doing pretty damn bad. No amount of incremental policy change is going to fix that.

Get the cops off our backs and we are still not caught up or any closer to catching up to white folks. No job ever built wealth like what white folks have and what we say we want a piece of. Fixing our neighborhood's environmental issues is a must, but we all basically live in the same neighborhood now. It's called Earth and we are destroying it. Voting rights? Are we really still having that conversation in 2020 and pretending like it's a separate and distinct thing? We've always known what the real problem was, and we've tip-toed around it long enough. I'm not going to sit here and pretend that I have all the answers (although I have some ideas), but ultimately we must address white supremacy, the central theme of the entire Black agenda. We'll just continue putting patches on a sinking ship until we do.

Having said all that; it matters a great deal how a candidate for any public office, particularly a presidential candidate, relates to Black people. We occupy a unique position in this country, and our perspective (as multifaceted as it is) must not be ignored. What happens to Black people in America will eventually become the fate of America. And we are trying to set an example for the rest of the world, are we not? How then, is the 2020 presidential field responding to the "Black Agenda" question?

Exactly like you think they are. They aren't insane. They mostly want to restore voting rights, do something about police, get Black people government jobs, housing, healthcare, and childcare, and Marianne Williamson even wants to get us those reparations! Of the top six contenders, only Biden and Yang don't have a specific racial policy section on their campaign website. You can surmise something about each candidate's relationship with Black voters from this. Pete named his initiative after a Black historical figure because he has no idea how to connect with Black people and the few Black people around him aren't being particularly helpful. Elizabeth is a people pleaser and so is her take on the

Black Agenda; she may actually think it really is all in there. Bernie marched with King, and his Black agenda reflects that: It's a classic, but dated. And Uncle Joe? Well Uncle Joe has a Black friend and he is riding that whole card by not saying anything that wasn't said in 2008. His team didn't publish a Black Agenda then either.

Which brings us to Andrew Yang. And let's be clear again; I am 100% Yang Gang. Take everything I've said about other candidates with a grain of salt because of that if you must.

When it comes to Yang and the Black Agenda, he is pretty straight forward. No bells and whistles on the campaign site. Just a consistent message that setting up an economic floor and injecting a cash infusion of \$30 Billion each month into Black communities will be the single best way to address our economic stress. Yang checks the other obvious boxes for policies that will help Black America, and then raises them \$1,000, per month, for life. You can say all you want that everyone gets it. What's important to Black America is that we get it. ASAP. And that we use it better than we have ever used our collective potential thus far in the history of this country.

Short of a direct promise from any candidate to address and eradicate all vestiges of White Supremacy, no matter what the costs, we aren't yet ready to address the real Black Agenda. Until then, Yang is the only candidate with a transformational idea for the Black community. Unfortunately very few Black people have any idea that he even exists, thanks to the Yang Media Blackout, and, to be honest, his newness on the political scene and the fact that Black folks can be loyal to a fault.

So I have another Black Agenda for the 2020 election cycle: To educate and inform Black voters of all their choices so that they can be critical thinkers and engage in rational decision making with all the relevant details in their possession.

Dwight D. Hunter, JD is a father, entrepreneur, futurist. Dwight is a native of Atlanta, GA, a veteran, former police officer, former tax lawyer, and former stockbroker for Merrill Lynch. He is the current CEO of Extra Virgin Entertainment, co-host of the Utter Chaos podcast, and treasurer of Ubuntu PAC. Dwight earned a bachelor's degree in criminal justice and a law degree (JD) from Georgia State University. He now resides in Los Angeles and can be found on social media as @NkosiDwight.

POLICY SPOTLIGHT

WEALTH TAX VS. VALUE-ADDED TAX

The fight over taxes rages on as the presidential race continues. This election cycle has been focused on directly taxing wealth versus applying a value-added tax to purchases. **Bryan Frew, CPA** explains the difference and analyzes how their implementation will affect Americans.

There is one thing almost every Democrat can agree on: We need to find a way to collect tax on the biggest, most successful corporations and individuals. Unfortunately, there is not a consensus on how to achieve it. The United States already has a "progressive tax" in place—as taxable income rises, the tax rate increases. The top income tax rate is 37% for married taxpayers with taxable income over \$612,350 after tax deductions. There are also special long-term capital gain rates, which encompass various sources of investment income. Many would argue our progressive tax doesn't go far enough and that capital gains rates should also go away. Most taxpayers that benefit from capital gains rates are very wealthy already. This is true. Wealthy individuals and large corporations hire CPAs and tax lawyers to minimize their tax burden.

There are two other options presented to the American people during this election cycle: a wealth tax and a value-added tax (VAT). Sen. Elizabeth Warren is the most vocal promoter of the wealth tax. With her proposal, the "Ultra-Millionaire Tax," anyone that has a net worth over \$50 million pays a "2 cent" tax on their wealth, with billionaires paying up to 5 percent. This tax would hit a very small number of individuals, but raise \$3.75 trillion over the next 10 years, according to the Warren campaign. That is almost as much as the federal government spends in a year. On the surface, it appears to be a great idea. An individual worth \$100 million dollars can easily afford to part with \$2 million per year, right?

Andrew Yang supports using a VAT instead. This tax is similar to a sales tax that states collect, except the tax is imposed on every stage of the production cycle rather than only on the end product or service. On the surface it seems like a bad idea because all consumers will be hit and collecting pennies billions of times seems more difficult to administer than collecting large amounts of money a few thousand times.

The biggest argument against the VAT is that it is considered a "regressive tax," which means the heaviest burden falls on low-income families. A VAT by itself taxes a higher percentage of a low-income earner's available funds than a

high-income earner's. To counteract this, Andrew Yang proposes to couple the VAT with his "Freedom Dividend" of \$1000 per month, per adult citizen.

Let's break it down by numbers. Say 10% VAT is collected on all items other than housing and healthcare, and the cost is passed on to the consumer. In order to be worse off, a single adult would need to spend \$1,000 per month on top of housing and healthcare, \$10,000 of goods and services with the other \$1000 in VAT. On top of that, Yang proposes a progressive VAT with higher rates on luxury goods and lower rates or exempt status on staples. A family of four making \$50,000 per year might spend \$35,000 in consumables and \$3,500 in VAT. But, they get an additional \$24,000 from the Freedom Dividend, increasing disposable income by 43%.

Administering a VAT is surprisingly easy. A business simply charges their customer 10% on top of the cost. Monthly, they remit the collections to the government and take a credit for the VAT they have paid to their vendors. Let's use a hair stylist as an example. In a month she charges \$1100 for haircuts. Her expenses (shampoo, rental, utilities, etc.) were \$550 (\$50 in VAT). She will file the form and send \$50 to the IRS (\$100 she collected from her customer less the \$50 she paid on the front end). This form can be completed in a few hours at most. Yang's campaign estimates that the VAT will generate \$800 billion in annual revenue. Yes, prices will increase, but only the wealthiest will pay more in VAT than they get with the Freedom Dividend. With more disposable income moving through the economy, saying the increased price would have a negative effect on the economy would appear to be a stretch.

The wealth tax is a great concept, but it's not as simple as saying "Warren Buffet is worth \$86 billion, so he should pay \$4.3 billion (5%) to the IRS." First, Warren Buffet doesn't have \$4.3 billion sitting in his checking account. Also, \$86 billion is an estimate, not an actual number. Taxing people on estimates in not an option. So, we are going to need to get actual values of all his assets. We would start with cash in US dollars. Stock. Gold. Commodities. Those are relatively easy to value. Unfortunately, that is only a slice of his wealth. How about houses? Do we use fair market value, replacement cost, net book value, salvage value, Zillow? We would need to get the house appraised. Even then, valuing Buffet's houses is easier than most of his other assets. How does one value patents and copyrights?

Trademarks and business practices? How about priceless art and jewelry? There are also other hard-to-value assets most super wealthy people own, from real estate holdings and closely-held businesses to customer lists and yachts. The list goes on forever. Someone worth \$50 million dollars doesn't even know every asset they own, much less a billionaire.

I didn't even mention the assets that are held by trusts. Who is valuing these assets? If the taxpayer is burdened with presenting values for every asset they own, you better believe the best accountants, lawyers, and appraisers money can buy are going to document the values with extreme care to find the best value for their client.

There is no chance that the IRS would hire its own team to value the assets. One, the IRS would be in over their heads. And two, the millionaires and billionaires are not going to accept an agent's assessment. The tax courts would be absolutely flooded. The IRS is already unable to keep up with the cases it has. Rich people will hire teams of CPAs and lawyers to study the new wealth tax law. These brilliant and experienced professionals will make adjustments to minimize their client's tax burden. And if the IRS challenges the return, they will fight it. Also, being a US citizen will cost billionaires an additional \$20 million a year; I would be shocked if we didn't have a few hundred renounce their citizenship and take their wealth elsewhere.

The current federal estate tax return is similar to a wealth tax because we value all the assets owned by the taxpayer as of date of death and pay a "death tax." Most of these returns take us over a year to file. The bigger ones almost always get audited and it could take 5 years to finally close the estate. The idea of forcing citizens to go through that process every year? It lacks common sense.

While the Wealth Tax sounds like a great idea, it simply will not work as intended. The VAT is easy and progressive when coupled with the Freedom Dividend. Even the best CPAs and lawyers cannot hide consumption and revenue. Amazon has \$250 billion in revenue and showed \$0 taxable income. It doesn't matter how high the corporate rate is, Amazon still pays nothing in corporate income tax. With a VAT, Amazon alone puts \$25 billion into the system which Yang will pass directly to us instead of ineffective and expensive government programs.

OF THE PEOPLE

NEW YEAR, NEW MONEY

It's a new year, and you know what that means: Q4 fundraising reports. **Ori Simon Bechtel** gives us a look.

Quarter four of 2019 was filled with surprises. Beto O'Rourke and Kamala Harris dropped out in December, Pete Buttigieg started leading the polls in Iowa, and Amy Klobuchar somehow resurrected a dying campaign. But we're here to talk cash, and quarter four was big for some, not so big for others.

Bernie Sanders, quite notably, raised a staggering 34.5 million dollars in Q4, a 36% increase over Q3. He achieved this with an average contribution of \$18. He led the bunch in total number of donations as well as money raised, outperforming lofty expectations. All this was achieved despite a heart attack suffered early in the 4th quarter, which bodes well for the stability of the Sanders campaign.

Second place was Pete Buttigieg, raking in 24.7 million from his donors, with an average contribution of \$33. That 33 dollar figure, though, should be taken with a grain of salt, as the campaign had a much-publicized "lowest donation contest," likely to lower their average contribution. It's unclear how much of an effect this had, but any way you slice it, 24.7 million dollars is a very impressive figure, and it represents a 29% increase over the previous quarter.

Coming in with an impressive rebound over an anemic 3rd quarter, Joe Biden managed a 22.7 million dollar fundraising haul, a 45% increase over quarter 3. This was achieved with an average donation of \$41. This may be a sign that the mutterings of unrest in the Biden camp following the Q3 fundraising announcement were not anything too serious, as this is a perfectly respectable amount, if not particularly impressive given that he still remains the frontrunner for the nomination.

Elizabeth Warren's fundraising numbers took the hardest hit this quarter, down 14 percent from her Q3 numbers, leaving her at a 21.2 million dollar fourth quarter, with her average contribution at \$23. This decline in fundraising reflects a recent dive in polling numbers that has seen her slip from dueling with Biden for the lead back to a vulnerable third in the RealClearPolitics average.

Rounding out the top five is Andrew Yang, who raised many eyebrows with a 16.5 million dollar fourth quarter. He achieved this with an average donation of \$30. This represents a whopping 65% jump from Q3. Supporters may claim this represents a transformation of the young entrepreneur into a serious contender, and it's possible that they're right, as some of the signs that point to an incoming surge of support are present.

Amy Klobuchar, by virtue of her massive (138%) fundraising growth from Q3 to Q4, does get an honorable mention here, in 6th place, with an 11.4 million dollar Q4 and an average contribution of \$32. It is possible that she could be a contender down the road, although her path to the nomination seems murkier than that of many of her competitors.

And while other candidates were tallying up their funds, former Secretary Julián Castro announced he was suspending his presidential campaign. His endorsement of Warren came as a surprise to many, and may help Warren's numbers.

So what do these numbers mean going forward? Well, there's not a whole lot to be concerned about for any of these candidates, not even Warren. Expect Buttigieg to continue to go all-in on Iowa, Biden to continue to focus his efforts on South Carolina, and more involvement and a higher burn rate from the newly-emboldened Klobuchar and Yang campaigns in the early states.

#MYYANGSTORY

#MyYangStory is a popular Twitter hashtag that aggregates the experiences of how Yang supporters decided to join the Yang Gang. We're bringing these experiences to you. This issue's story is by **Tamara Biddle**, a disabled army veteran, a wife, and a homeschool mom.

I'm a 51-year-old disabled army veteran. I voted for Obama in both elections, but in the last election, I voted for Trump. I actually considered myself part of the walkaway campaign. I grew tired of the politicians and the fact that they never seem to care about the people. They seem to have their own agenda, regardless of our country's needs.

Then one day, I tuned into the DNC debates. I did it mostly for humor's sake, but a bit of me wanted to see someone who might be different, maybe someone who didn't fit into the typical DNC stereotype of late. Lo and behold, I saw someone named Andrew Yang. He was funny, I must admit. I mean, really, who in their right mind would actually want to give every American citizen \$1000 a month, and how could we afford it?

After the debates, I decided to visit the campaign website. I was impressed with all his projected policies. I began following him on Twitter. I bought his book, "The War on Normal People." I decided for the first time in my life I would actually support a presidential candidate.

What was it that made me decide to support Andrew Yang, and not just vote for him? Although there are many reasons, there are a few that stand out most of all. One obvious reason is the Universal Basic Income. I don't personally need it, but along with many others I can definitely benefit from it. I know people on Social Security. One is on Supplemental Security Income. Knowing the maximum SSI an individual will receive in 2020 will be \$783, if the UBI were in place, that would mean an increase of \$217, and the individual would not have to send in monthly statements of any income earned. More money and less hassle.

For the other person I know on Social Security Disability Income, the UBI is stackable. Right now, she is 72 years old and getting some other types of medical assistance. This extra income will help her afford other needs, such as clothing, haircuts, healthier food options, and more.

UBI will also have additional, non-financial impacts. When a person or family no longer has to worry about survival needs, stress levels go down and other mental health problems can improve. Family life may improve; school performance may improve. The potential positive effects are endless.

Another major reason for my support of Andrew Yang is his ability to unite people with his kindness and sincere concern and respect for other people. But don't let that fool you into thinking he won't stand his ground. As seen with MSNBC intentionally ignoring him, he let them know he will not be interviewed without an apology.

This brings me to another reason he has my support. He is intelligent, and he uses this to his advantage. Knowing he has had limited air time in debates, he has been able to get his word out to people in creative ways. He makes use of every bit of time and opportunity to spread the word, because he genuinely cares about not just our country, but about its people. He cares about humanity first. How much better can it get?

Tamara Biddle, 51, Ohio

RESOURCES

EXAMINING THE RACIAL WEALTH GAP

Black and Hispanic median household incomes

have always been significantly below the national median

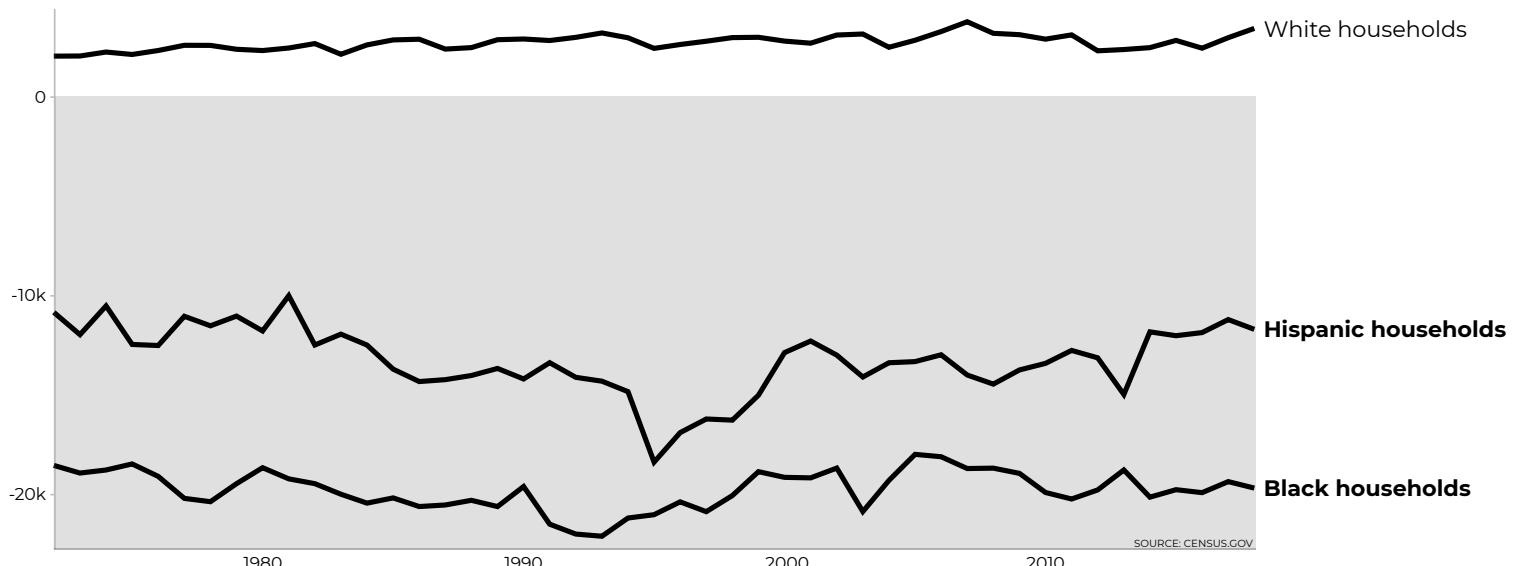


IMAGE: BENJAMIN XIAO

In 2016, non-Hispanic White households held a median value of **\$143,600** in assets. In contrast, Hispanic households held **\$21,420**, and Black households held **\$12,920**. According to a 2017 report from the Institute for Policy Studies, the median wealth of Black households is projected to drop to zero by 2053.

LONG-FORM VIDEO INTERVIEWS (NEW)



NEW: Des Moines Register

youtube.com/watch?v=72fXyHzaNZ4

December 10, 2019

1 hour



NEW: National Public Radio

youtube.com/watch?v=f2Wr7IDI-Hg

October 23, 2019

1 hour



NEW: Iowa Press for PBS

youtube.com/watch?v=JwW8-R9TH5I

January 3, 2020

25 minutes



NEW: New Hampshire Public Radio

youtube.com/watch?v=YtKDgpMHnwc

November 7, 2019

1 hour



MSNBC Climate Forum with Ali Velshi

youtube.com/watch?v=D7hiD-TLZDE

September 19, 2019

1 hour



NEW: Breakfast Club Power 105.1 FM

youtube.com/watch?v=FFW8ysOE_14

November 13, 2019

40 minutes



NEW: Rolling Stone

youtube.com/watch?v=leg8sfGPORg

December 5, 2019

1 hour 20 minutes



NEW: Karen Hunter Show

youtube.com/watch?v=XAehF8ZdwIU

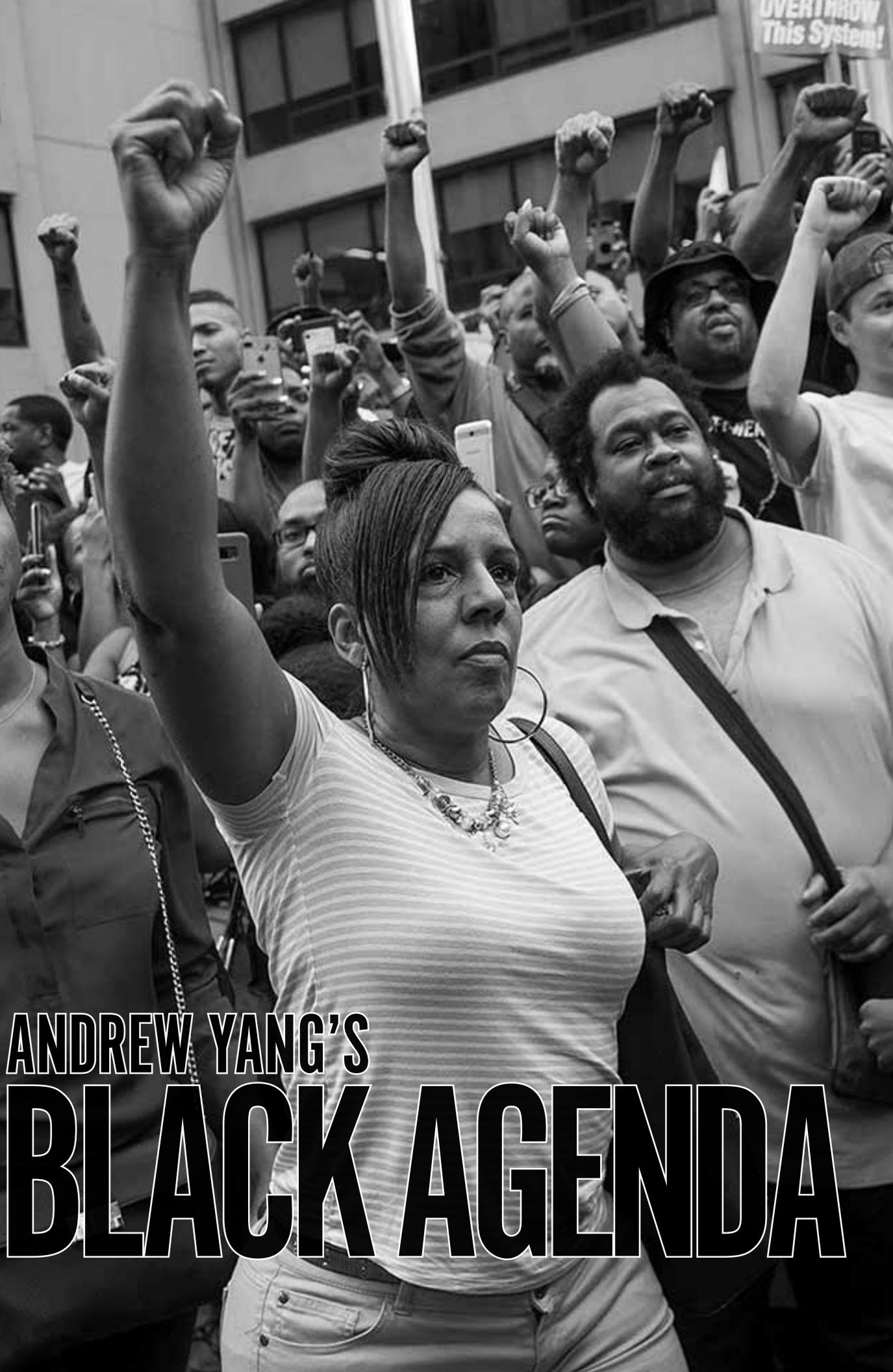
November 14, 2019

1 hour

06
ISSUE

JAN 7, 2020

THE FUTURIST



ANDREW YANG'S BLACK AGENDA



AMERICAN YANG STER

Ubuntu PAC is a PAC created by Dwight Hunter, a supporter of Andrew Yang. The group focuses on Black voter outreach to raise awareness of Yang's campaign. To learn more, visit extravirginent.com/take-action/ubuntu-pac.

TECH TIPS

Wondering what those funky-looking squares do?

They're called QR Codes! They're a little like barcodes, but they contain more information and you can scan them with your smartphone in three easy steps.

1. Open the camera app on your smartphone.
2. Point the camera at the QR Code.
3. When a link pops up on your camera, tap on the link and you'll open up the website.

Give it a try here:

This code should take you to yang2020.com.



THE FINE PRINT

The Futurist and its contributors are not endorsed by, affiliated with, authorized, or sponsored by the Andrew Yang campaign. Any logos, company names, and products we use or mention in the publication are registered trademarks of their original owners, and do not imply association with the trademark holders or their products.

We're all just passionate volunteers with a cause. While we strive to provide the most accurate information possible, we also encourage you to do a bit of your own research as well. We just want to help Make America Think Harder.

NOTE FROM THE EDITOR

The holiday season has come to a close, and the Iowa Caucus looms ahead. Members of the Yang Gang have travelled to Iowa to canvass for Andrew Yang as unpaid volunteers, some of whom are supported by PACs created by the volunteers themselves.

This issue examines a topic some might consider controversial: The Black Agenda. Our contributors delve into arguments on whether or not Yang needs one, but both agree that he is the candidate with the strongest pro-Black policies currently in the race.

Money is also a focus in this issue. We examine the difference between wealth taxes and value-added taxes, comparing their efficacy in implementation. Campaign funding numbers from quarter four have also been released, and those results are good indicators of how well a candidate is doing.

As always, we invite you to submit questions about his policy proposals and ideas. Thank you for reading.

Humanity First,



Adrienne, an Asian girl who likes math

WHO ARE WE?

Editor Adrienne Chum @chumwrotethat
Writer Ori Simon Bechtel @BechtelOri
Contributor Dwight D. Hunter, JD @NkosiDwight
Contributor Rue Smith @rwsmth
Contributor Bryan Frew, CPA @BryanFrew2
Layout, Graphics Adrienne Chum
Cover Image gallup.com
Operations William Sheng @ewiper
Distribution @HumanityForYang

WHERE ARE WE?

Web futuristmagazine.org
VoiceMail, Texting (858) 255-0783
Twitter @FuturistMag
Email contact@futuristmagazine.org
Official Campaign yang2020.com

Interested in joining our cause? Email or Tweet us!

GETTING INVOLVED

Are you interested in joining the Yang Gang?

Here's how you can help.



Register to Vote

If you're not already registered to vote, this is the time to do it. Some states require voters to be registered to the Democratic Party to vote in the Democratic Primary Election, so you may need to switch your party first.



Sign up to volunteer for Yang's campaign

Want to get more hands-on involvement? Head over to the campaign's volunteer registration page and get on their list.



Join the phone and text banking team

Talk to potential voters around the nation with other members of the Yang Gang. All you need is a computer with earphones and a microphone. The staff will help you get started.



Connect with your local gang

Find other gang members and hang out! Get involved with Yang-related events happening in your area.



Donate to the campaign

Andrew's campaign doesn't take corporate money, and they run on a tight, grassroots-funded budget. You can help by buying merchandise or donating directly to the campaign.



Spread the word

Print out flyers, cards, and posters to pass out or leave in public areas. Talk to the people around you about Yang's policies and their effects on your community. And of course, print some copies of *The Futurist* for others to read!

THIS ISSUE

CONTENTS

4 POLICY PERSPECTIVE

Every political gets grilled on whether or not they have a Black Agenda. Andrew Yang currently does not have an agenda specifically for African Americans, and Black voters aren't in agreement on whether or not he needs one.

THE NEED FOR A BLACK AGENDA

Rue Smith, an American Descendant of Slavery, explains why Yang does need a Black Agenda, and how to make it happen.

YANG IS PAVING THE WAY FOR THE BLACK AGENDA

Entrepreneur Dwight Hunter argues that Yang's policies are the first steps towards achieving the Black Agenda.

6 POLICY SPOTLIGHT

WEALTH TAX VS VALUE-ADDED TAX

The Democratic Party has been fighting about how to best tax America's top earners. CPA Bryan Frew explains the difference between the wealth tax and the value-added tax.

7 OF THE PEOPLE

NEW YEAR, NEW MONEY

Q4 funding numbers have been released. Ori Simon Bechtel breaks down how much money was raised across the top six candidates.

#MYYANGSTORY

This issue showcases Tamara Biddle's journey from being "Yang curious" to a member of the Yang Gang.

8 RESOURCES

EXAMINING THE RACIAL WEALTH GAP

The median income of Black and Hispanic households has always been below the national median. Benjamin Xiao shows us how bad it really is.

LONG-FORM VIDEO INTERVIEWS

New long-form interviews have been released on YouTube. Listen to Andrew go in depth about why Value Added Tax works better than a Wealth Tax, what his plans are for helping the African-American community, and why the Freedom Dividend is about everything but the money.

POLICY PERSPECTIVE

THE NEED FOR A BLACK AGENDA

The Black vote is considered to be a coveted voting bloc in the Democratic Party, and Andrew Yang currently doesn't have a Black Agenda. **Rue Smith** discusses why Yang needs one.

In 2008, I turned 18 and found myself inspired by an African American man speaking of hope and change. I voted for the first time, but by 2012 I was jaded. I felt lied to and swindled for my vote and abstained from that election. In 2016, I didn't vote either since it was a more of the same. Democratic leadership has led us to the point where we in the American Descendants of Slavery (ADOS) community only have a tenth the wealth of white households, and we are destined to have an average household wealth of zero by 2053. We need change now, just as we needed it in 2008. But here we are, in the middle of a primary race where black women are lauded as the backbone of the Democratic Party even if there is no Black agenda to merit their vote.

Andrew Yang enters stage right.

A candidate with over 160 policies dealing with almost every aspect of American life and a "Humanity First" campaign of the people, for and by the people. Except ADOS people. Don't get me wrong—I support Yang. But the glaring omission of a clear Black Agenda that upholds the rights of Native Black Americans, relieves us as the bottom caste of America and truly integrates ADOS people holistically into society—as we should have been in 1866—gives me hesitancy, with a lingering feeling of still not being clearly heard.

Yang's policies have a Black Agenda of sorts within it and has overlaps with the New Deal as described at ados101.com. But if stitched together like the flag ADOS proudly call our own, it would be the wholesale rebuke of white supremacy and the fundamental change our ancestors should have received after being freed. We had no more than our itching skin, while new white European immigrants began to pour into America and receive millions of acres of land through bills like the Homestead Act. But instead of 40 acres and a mule, newly-freed slaves received nothing, and because of that, for the most part we still have nothing.

This has to be resolved. With ideas like basic banking at local post offices (Black people in certain areas don't have access to banks) and his willingness to show awareness of the plight of Black America with lines like "I had words used against me, but Black Americans face something more cruel: Numbers" has shown to me a

willingness to be a real presidential ally. That being said, here's what I consider Andrew Yang's Black Agenda:

1. **The Freedom Dividend:** Every Black American adult citizen (18+) receives a federal stipend of \$1000 per month, or \$12,000 per year, until the day we die. Land is how wealth is built in America, and Blacks have been systematically excluded. This would be the first step of true economic inclusion of ADOS.
2. **YangCare (public healthcare)**
3. **Every Cop Gets a Camera**
4. **Marijuana Legalization and Opioid Decriminalization:** The failed "War on Drugs" was just a nefarious way to lock ADOS up wholesale for weed. Decriminalizing opiates will allow black addicts to, finally, seek help.
5. **Democracy Dollars:** Black Americans can vote for politicians of any race and party they feel best represents their interests whether it be reparations, criminal justice reform or an economic stimulus for small Black businesses.
6. **Paying NCAA Athletes:** We don't want another Reggie Bush situation.
7. **Reduce Student Loan Debt Burden:** Too many of us fell for that college lie and are now saddled with life-crushing debt.
8. **Supporting HBCUs**
9. **Promote Vocational Education:** These careers are more stable and less prone to being automated.
10. **Basic Banking at Post Offices**
11. **Increased Aid for Single Parents**
12. **Fight for Equal Pay**
13. **Mandatory Paid Leave**
14. **Free Financial Counseling**
15. **Free Marriage Counseling**

Finally, the possibility of change. I have genuine hope for my peoples' future seeing it laid out plain for me to see. Everything at yang2020.com screams a better life for ADOS, but it doesn't go far enough attain the equity we seek. Black America needs a New Deal. With these kind of actions along with the others gathered at ados101.com would Black America truly become whole:

1. We need set-asides for American descendants of slavery specifically and exclusively. That begins with a separate designation on the Census for ADOS and Black immigrants.
2. HR 40 must be passed. We need to gather the data on the wealth that was lost as a direct result of slavery and the Jim Crow era. That debt is estimated to be \$5-10 trillion. ADOS demands review of direct payouts

be made to eligible recipients from gathered data. Without these measures being instituted, ADOS are locked out of the country our ancestors built through chattel slavery. Without reforms through transformative government, we will be left to continue living a third-world life in a first-world country.

3. The protections of the Voting Rights Act need to be reinstated.
4. We seek a multi-billion dollar infrastructure plan targeting ADOS communities, including but not limited to the Black Belt. A 2016 Reuters investigation found 3000 cities with poisoning rates higher than Flint, Michigan. Residents of majority-ADOS areas that have been poisoned under the federal, local and state government watch must be financially compensated for the neglect of the EPA and government.

5. We demand an assessment of the ADOS prison populations at the state and federal level. We also require review of whether bail amounts, sentence lengths, and time served before parole are being levied at unfairly high levels on ADOS based on gender and race for similar crimes to other groups.
6. Audit the banks to see if there are patterns of racial discrimination in lending, and require these banks to extend 15% of SBA loans to ADOS businesses. Historically, banks such as Wells Fargo used predatory schemes to eviscerate Black Wealth.
7. ADOS college debt should be forgiven in the same way losses were forgiven for the Wall Street banks. ADOS graduates bought into the idea that the key to success in life was an education, and there was a place for us in America, only to find that we were locked out.
8. We need the development of a specific therapy curriculum to help ADOS understand and manage their ancestral traumas.

In order to receive the support of ADOS organizations, these basic needs (plus more at ados101.com) have to be met and would also bring potentially millions of votes from many other pro-Black groups.

With all that said, the Poor People's Campaign towards universal income led to Dr. Martin Luther King's assassination and is currently one major reason for Black Americans to support Andrew Yang. I hope he will give us many more without fear of white backlash because Black lives really do matter.

YANG IS PAVING THE WAY FOR THE BLACK AGENDA

Speakers from the Black community often challenge politicians to lay out the specific ways they will help Black voters. **Dwight D. Hunter, JD**, explains how Andrew Yang brings a new approach to empowering Black communities.

Every election cycle—local, state, or national, doesn't matter—someone trots out the "Black Agenda" as the measuring stick for who will capture the (sometimes) important Black vote. Since there's always an election going on, this is a pretty much nonstop conversation in some circles. It gets particularly ramped up during Presidential elections, primarily because this is one critical area where the Black vote matters very much... to the Democratic party. Let's be clear. The DNC knows it will get the vast majority of the Black vote no matter what. But the Democrats also know they need an enthusiastic Black electorate to win the White House, because when Black folks stay home, Republicans win. The candidate who does best with Black folks is usually their best choice, if they want to win. Well, it's 2020 and it's Black Agenda time once again in America. So what exactly is the Black Agenda?

The substance of a Black agenda is actually quite simple, but almost never discussed. The Black Agenda is the End of White Supremacy. I know. It's a tall order. Bear with me. The Black Agenda has existed in virtually the exact same form since the first Black people were enslaved on this land. Attempts have been made to describe the Black Agenda in terms of policy initiatives for economic stimulus, criminal justice reform, education, healthcare, environmental justice, jobs, voting rights, etc. Some have done a masterful job of articulating in great detail how these policy initiatives can and should be addressed to specifically help the Black community.

Starting out with, "Recognize us as free people, not slaves," the Black Agenda in America has encompassed a myriad of demands for essential structural improvements needed to occur both outside and inside of our communities. But when almost everything is a problem for Black people, the agenda is pretty much "fix everything." What part of "everything" we should work on right now largely depends on what day it is, and who you're talking to. That kind of virtually all-inclusive Black Agenda is thus so amorphous as to be functionally irrelevant.

Positive steps have been made in the condition of Black people in America,

but there is still much left undone. In 400 years of advocating for aspects of the Black agenda, we have achieved some significant successes. We got the "slave" thing worked out...mostly. Black Americans currently enjoy the highest quality of life of any people in the African diaspora. And yet we lag woefully behind "white" folks; and by that standard we are doing pretty damn bad. No amount of incremental policy change is going to fix that.

Get the cops off our backs and we are still not caught up or any closer to catching up to white folks. No job ever built wealth like what white folks have and what we say we want a piece of. Fixing our neighborhood's environmental issues is a must, but we all basically live in the same neighborhood now. It's called Earth and we are destroying it. Voting rights? Are we really still having that conversation in 2020 and pretending like it's a separate and distinct thing? We've always known what the real problem was, and we've tip-toed around it long enough. I'm not going to sit here and pretend that I have all the answers (although I have some ideas), but ultimately we must address white supremacy, the central theme of the entire Black agenda. We'll just continue putting patches on a sinking ship until we do.

Having said all that; it matters a great deal how a candidate for any public office, particularly a presidential candidate, relates to Black people. We occupy a unique position in this country, and our perspective (as multifaceted as it is) must not be ignored. What happens to Black people in America will eventually become the fate of America. And we are trying to set an example for the rest of the world, are we not? How then, is the 2020 presidential field responding to the "Black Agenda" question?

Exactly like you think they are. They aren't insane. They mostly want to restore voting rights, do something about police, get Black people government jobs, housing, healthcare, and childcare, and Marianne Williamson even wants to get us those reparations! Of the top six contenders, only Biden and Yang don't have a specific racial policy section on their campaign website. You can surmise something about each candidate's relationship with Black voters from this. Pete named his initiative after a Black historical figure because he has no idea how to connect with Black people and the few Black people around him aren't being particularly helpful. Elizabeth is a people pleaser and so is her take on the

Black Agenda; she may actually think it really is all in there. Bernie marched with King, and his Black agenda reflects that: It's a classic, but dated. And Uncle Joe? Well Uncle Joe has a Black friend and he is riding that whole card by not saying anything that wasn't said in 2008. His team didn't publish a Black Agenda then either.

Which brings us to Andrew Yang. And let's be clear again; I am 100% Yang Gang. Take everything I've said about other candidates with a grain of salt because of that if you must.

When it comes to Yang and the Black Agenda, he is pretty straight forward. No bells and whistles on the campaign site. Just a consistent message that setting up an economic floor and injecting a cash infusion of \$30 Billion each month into Black communities will be the single best way to address our economic stress. Yang checks the other obvious boxes for policies that will help Black America, and then raises them \$1,000, per month, for life. You can say all you want that everyone gets it. What's important to Black America is that we get it. ASAP. And that we use it better than we have ever used our collective potential thus far in the history of this country.

Short of a direct promise from any candidate to address and eradicate all vestiges of White Supremacy, no matter what the costs, we aren't yet ready to address the real Black Agenda. Until then, Yang is the only candidate with a transformational idea for the Black community. Unfortunately very few Black people have any idea that he even exists, thanks to the Yang Media Blackout, and, to be honest, his newness on the political scene and the fact that Black folks can be loyal to a fault.

So I have another Black Agenda for the 2020 election cycle: To educate and inform Black voters of all their choices so that they can be critical thinkers and engage in rational decision making with all the relevant details in their possession.

Dwight D. Hunter, JD is a father, entrepreneur, futurist. Dwight is a native of Atlanta, GA, a veteran, former police officer, former tax lawyer, and former stockbroker for Merrill Lynch. He is the current CEO of Extra Virgin Entertainment, co-host of the Utter Chaos podcast, and treasurer of Ubuntu PAC. Dwight earned a bachelor's degree in criminal justice and a law degree (JD) from Georgia State University. He now resides in Los Angeles and can be found on social media as @NkosiDwight.

POLICY SPOTLIGHT

WEALTH TAX VS. VALUE-ADDED TAX

The fight over taxes rages on as the presidential race continues. This election cycle has been focused on directly taxing wealth versus applying a value-added tax to purchases. **Bryan Frew, CPA** explains the difference and analyzes how their implementation will affect Americans.

There is one thing almost every Democrat can agree on: We need to find a way to collect tax on the biggest, most successful corporations and individuals. Unfortunately, there is not a consensus on how to achieve it. The United States already has a "progressive tax" in place—as taxable income rises, the tax rate increases. The top income tax rate is 37% for married taxpayers with taxable income over \$612,350 after tax deductions. There are also special long-term capital gain rates, which encompass various sources of investment income. Many would argue our progressive tax doesn't go far enough and that capital gains rates should also go away. Most taxpayers that benefit from capital gains rates are very wealthy already. This is true. Wealthy individuals and large corporations hire CPAs and tax lawyers to minimize their tax burden.

There are two other options presented to the American people during this election cycle: a wealth tax and a value-added tax (VAT). Sen. Elizabeth Warren is the most vocal promoter of the wealth tax. With her proposal, the "Ultra-Millionaire Tax," anyone that has a net worth over \$50 million pays a "2 cent" tax on their wealth, with billionaires paying up to 5 percent. This tax would hit a very small number of individuals, but raise \$3.75 trillion over the next 10 years, according to the Warren campaign. That is almost as much as the federal government spends in a year. On the surface, it appears to be a great idea. An individual worth \$100 million dollars can easily afford to part with \$2 million per year, right?

Andrew Yang supports using a VAT instead. This tax is similar to a sales tax that states collect, except the tax is imposed on every stage of the production cycle rather than only on the end product or service. On the surface it seems like a bad idea because all consumers will be hit and collecting pennies billions of times seems more difficult to administer than collecting large amounts of money a few thousand times.

The biggest argument against the VAT is that it is considered a "regressive tax," which means the heaviest burden falls on low-income families. A VAT by itself taxes a higher percentage of a low-income earner's available funds than

high-income earner's. To counteract this, Andrew Yang proposes to couple the VAT with his "Freedom Dividend" of \$1000 per month, per adult citizen.

Let's break it down by numbers. Say 10% VAT is collected on all items other than housing and healthcare, and the cost is passed on to the consumer. In order to be worse off, a single adult would need to spend \$1,000 per month on top of housing and healthcare, \$10,000 of goods and services with the other \$1000 in VAT. On top of that, Yang proposes a progressive VAT with higher rates on luxury goods and lower rates or exempt status on staples. A family of four making \$50,000 per year might spend \$35,000 in consumables and \$3,500 in VAT. But, they get an additional \$24,000 from the Freedom Dividend, increasing disposable income by 43%.

Administering a VAT is surprisingly easy. A business simply charges their customer 10% on top of the cost. Monthly, they remit the collections to the government and take a credit for the VAT they have paid to their vendors. Let's use a hair stylist as an example. In a month she charges \$1100 for haircuts. Her expenses (shampoo, rental, utilities, etc.) were \$550 (\$50 in VAT). She will file the form and send \$50 to the IRS (\$100 she collected from her customer less the \$50 she paid on the front end). This form can be completed in a few hours at most. Yang's campaign estimates that the VAT will generate \$800 billion in annual revenue. Yes, prices will increase, but only the wealthiest will pay more in VAT than they get with the Freedom Dividend. With more disposable income moving through the economy, saying the increased price would have a negative effect on the economy would appear to be a stretch.

The wealth tax is a great concept, but it's not as simple as saying "Warren Buffet is worth \$86 billion, so he should pay \$4.3 billion (5%) to the IRS." First, Warren Buffet doesn't have \$4.3 billion sitting in his checking account. Also, \$86 billion is an estimate, not an actual number. Taxing people on estimates in not an option. So, we are going to need to get actual values of all his assets. We would start with cash in US dollars. Stock. Gold. Commodities. Those are relatively easy to value. Unfortunately, that is only a slice of his wealth. How about houses? Do we use fair market value, replacement cost, net book value, salvage value, Zillow? We would need to get the house appraised.

Even then, valuing Buffet's houses is easier than most of his other assets. How does one value patents and copyrights?

Trademarks and business practices? How about priceless art and jewelry? There are also other hard-to-value assets most super wealthy people own, from real estate holdings and closely-held businesses to customer lists and yachts. The list goes on forever. Someone worth \$50 million dollars doesn't even know every asset they own, much less a billionaire.

I didn't even mention the assets that are held by trusts. Who is valuing these assets? If the taxpayer is burdened with presenting values for every asset they own, you better believe the best accountants, lawyers, and appraisers money can buy are going to document the values with extreme care to find the best value for their client.

There is no chance that the IRS would hire its own team to value the assets. One, the IRS would be in over their heads. And two, the millionaires and billionaires are not going to accept an agent's assessment. The tax courts would be absolutely flooded. The IRS is already unable to keep up with the cases it has. Rich people will hire teams of CPAs and lawyers to study the new wealth tax law. These brilliant and experienced professionals will make adjustments to minimize their client's tax burden. And if the IRS challenges the return, they will fight it. Also, being a US citizen will cost billionaires an additional \$20 million a year; I would be shocked if we didn't have a few hundred renounce their citizenship and take their wealth elsewhere.

The current federal estate tax return is similar to a wealth tax because we value all the assets owned by the taxpayer as of date of death and pay a "death tax." Most of these returns take us over a year to file. The bigger ones almost always get audited and it could take 5 years to finally close the estate. The idea of forcing citizens to go through that process every year? It lacks common sense.

While the Wealth Tax sounds like a great idea, it simply will not work as intended. The VAT is easy and progressive when coupled with the Freedom Dividend. Even the best CPAs and lawyers cannot hide consumption and revenue. Amazon has \$250 billion in revenue and showed \$0 taxable income. It doesn't matter how high the corporate rate is, Amazon still pays nothing in corporate income tax. With a VAT, Amazon alone puts \$25 billion into the system which Yang will pass directly to us instead of ineffective and expensive government programs.

OF THE PEOPLE

NEW YEAR, NEW MONEY

It's a new year, and you know what that means: Q4 fundraising reports. **Ori Simon Bechtel** gives us a look.

Quarter four of 2019 was filled with surprises. Beto O'Rourke and Kamala Harris dropped out in December, Pete Buttigieg started leading the polls in Iowa, and Amy Klobuchar somehow resurrected a dying campaign. But we're here to talk cash, and quarter four was big for some, not so big for others.

Bernie Sanders, quite notably, raised a staggering 34.5 million dollars in Q4, a 36% increase over Q3. He achieved this with an average contribution of \$18. He led the bunch in total number of donations as well as money raised, outperforming lofty expectations. All this was achieved despite a heart attack suffered early in the 4th quarter, which bodes well for the stability of the Sanders campaign.

Second place was Pete Buttigieg, raking in 24.7 million from his donors, with an average contribution of \$33. That 33 dollar figure, though, should be taken with a grain of salt, as the campaign had a much-publicized "lowest donation contest," likely to lower their average contribution. It's unclear how much of an effect this had, but any way you slice it, 24.7 million dollars is a very impressive figure, and it represents a 29% increase over the previous quarter.

Coming in with an impressive rebound over an anemic 3rd quarter, Joe Biden managed a 22.7 million dollar fundraising haul, a 45% increase over quarter 3. This was achieved with an average donation of \$41. This may be a sign that the mutterings of unrest in the Biden camp following the Q3 fundraising announcement were not anything too serious, as this is a perfectly respectable amount, if not particularly impressive given that he still remains the frontrunner for the nomination.

Elizabeth Warren's fundraising numbers took the hardest hit this quarter, down 14 percent from her Q3 numbers, leaving her at a 21.2 million dollar fourth quarter, with her average contribution at \$23. This decline in fundraising reflects a recent dive in polling numbers that has seen her slip from dueling with Biden for the lead back to a vulnerable third in the RealClearPolitics average.

Rounding out the top five is Andrew Yang, who raised many eyebrows with a 16.5 million dollar fourth quarter. He achieved this with an average donation of \$30. This represents a whopping 65% jump from Q3. Supporters may claim this represents a transformation of the young entrepreneur into a serious contender, and it's possible that they're right, as some of the signs that point to an incoming surge of support are present.

Amy Klobuchar, by virtue of her massive (138%) fundraising growth from Q3 to Q4, does get an honorable mention here, in 6th place, with an 11.4 million dollar Q4 and an average contribution of \$32. It is possible that she could be a contender down the road, although her path to the nomination seems murkier than that of many of her competitors.

And while other candidates were tallying up their funds, former Secretary Julián Castro announced he was suspending his presidential campaign. His endorsement of Warren came as a surprise to many, and may help Warren's numbers.

So what do these numbers mean going forward? Well, there's not a whole lot to be concerned about for any of these candidates, not even Warren. Expect Buttigieg to continue to go all-in on Iowa, Biden to continue to focus his efforts on South Carolina, and more involvement and a higher burn rate from the newly-emboldened Klobuchar and Yang campaigns in the early states.

#MYYANGSTORY

#MyYangStory is a popular Twitter hashtag that aggregates the experiences of how Yang supporters decided to join the Yang Gang. We're bringing these experiences to you. This issue's story is by **Tamara Biddle**, a disabled army veteran, a wife, and a homeschool mom.

I'm a 51-year-old disabled army veteran. I voted for Obama in both elections, but in the last election, I voted for Trump. I actually considered myself part of the walkaway campaign. I grew tired of the politicians and the fact that they never seem to care about the people. They seem to have their own agenda, regardless of our country's needs.

Then one day, I tuned into the DNC debates. I did it mostly for humor's sake, but a bit of me wanted to see someone who might be different, maybe someone who didn't fit into the typical DNC stereotype of late. Lo and behold, I saw someone named Andrew Yang. He was funny, I must admit. I mean, really, who in their right mind would actually want to give every American citizen \$1000 a month, and how could we afford it?

After the debates, I decided to visit the campaign website. I was impressed with all his projected policies. I began following him on Twitter. I bought his book, "The War on Normal People." I decided for the first time in my life I would actually support a presidential candidate.

What was it that made me decide to support Andrew Yang, and not just vote for him? Although there are many reasons, there are a few that stand out most of all. One obvious reason is the Universal Basic Income. I don't personally need it, but along with many others I can definitely benefit from it. I know people on Social Security. One is on Supplemental Security Income. Knowing the maximum SSI an individual will receive in 2020 will be \$783, if the UBI were in place, that would mean an increase of \$217, and the individual would not have to send in monthly statements of any income earned. More money and less hassle.

For the other person I know on Social Security Disability Income, the UBI is stackable. Right now, she is 72 years old and getting some other types of medical assistance. This extra income will help her afford other needs, such as clothing, haircuts, healthier food options, and more.

UBI will also have additional, non-financial impacts. When a person or family no longer has to worry about survival needs, stress levels go down and other mental health problems can improve. Family life may improve; school performance may improve. The potential positive effects are endless.

Another major reason for my support of Andrew Yang is his ability to unite people with his kindness and sincere concern and respect for other people. But don't let that fool you into thinking he won't stand his ground. As seen with MSNBC intentionally ignoring him, he let them know he will not be interviewed without an apology.

This brings me to another reason he has my support. He is intelligent, and he uses this to his advantage. Knowing he has had limited air time in debates, he has been able to get his word out to people in creative ways. He makes use of every bit of time and opportunity to spread the word, because he genuinely cares about not just our country, but about its people. He cares about humanity first. How much better can it get?

Tamara Biddle, 51, Ohio

RESOURCES

EXAMINING THE RACIAL WEALTH GAP

Black and Hispanic median household incomes

have always been significantly below the national median

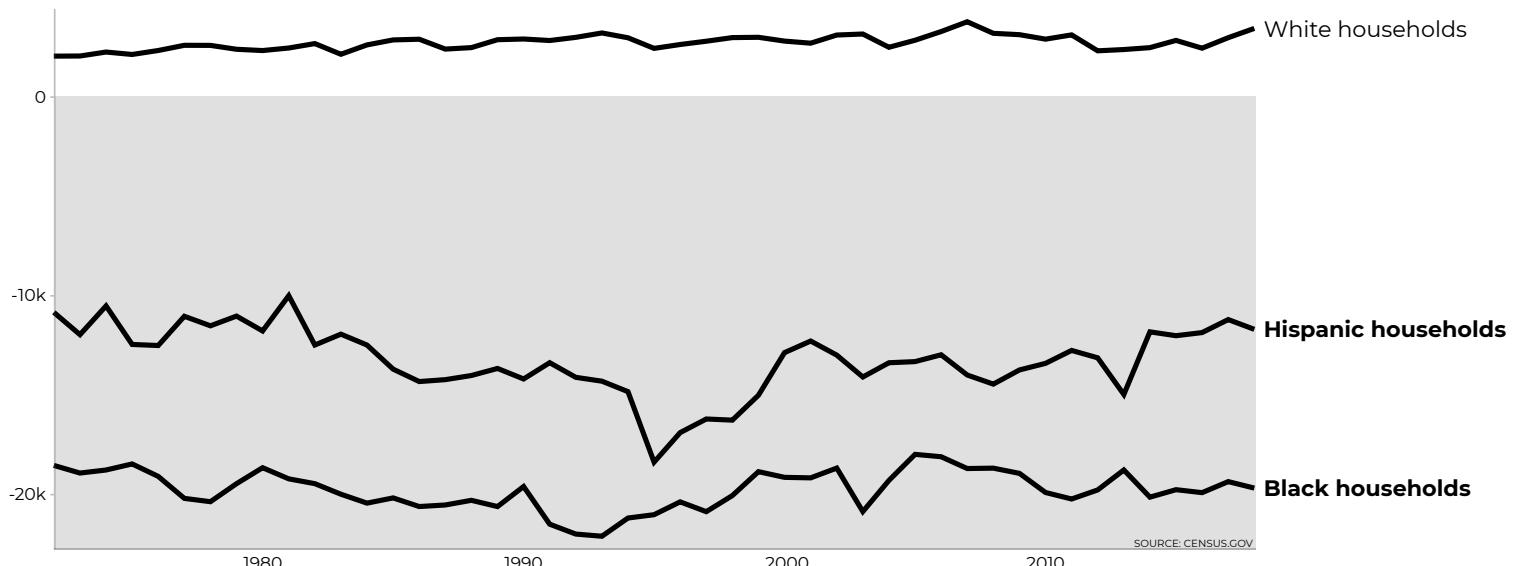


IMAGE: BENJAMIN XIAO

In 2016, non-Hispanic White households held a median value of **\$143,600** in assets. In contrast, Hispanic households held **\$21,420**, and Black households held **\$12,920**. According to a 2017 report from the Institute for Policy Studies, the median wealth of Black households is projected to drop to zero by 2053.

LONG-FORM VIDEO INTERVIEWS (NEW)



NEW: Des Moines Register

youtube.com/watch?v=72fXyHzaNZ4

December 10, 2019

1 hour



NEW: National Public Radio

youtube.com/watch?v=f2Wr7IDI-Hg

October 23, 2019

1 hour



NEW: Iowa Press for PBS

youtube.com/watch?v=JwW8-R9TH5I

January 3, 2020

25 minutes



NEW: New Hampshire Public Radio

youtube.com/watch?v=YtKDgpMHnwc

November 7, 2019

1 hour



MSNBC Climate Forum with Ali Velshi

youtube.com/watch?v=D7hiD-TLZDE

September 19, 2019

1 hour



NEW: Breakfast Club Power 105.1 FM

youtube.com/watch?v=FFW8ysOE_14

November 13, 2019

40 minutes



NEW: Rolling Stone

youtube.com/watch?v=leg8sfGPORg

December 5, 2019

1 hour 20 minutes



NEW: Karen Hunter Show

youtube.com/watch?v=XAehF8ZdwIU

November 14, 2019

1 hour