

March 22, 2017

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**Intelligence Squared U.S.**

**The Universal Basic Income Is the Safety Net of the Future**

For the Motion: Charles Murray, Andrew Stern  
Against the Motion: Jared Bernstein, Jason Furman  
Moderator: John Donovan

<b>AUDIENCE RESULTS</b>	
<b>Before the debate:</b>	<b>After the debate:</b>
<b>35% FOR</b>	<b>31% FOR</b>
<b>20% AGAINST</b>	<b>61% AGAINST</b>
<b>45% UNDECIDED</b>	<b>08% UNDECIDED</b>

Start Time (00:00:00)

John Donovan:

What did Martin Luther King, Jr. have in common with Richard Nixon and with 18<sup>th</sup> century revolutionary Thomas Paine, author of *Common Sense*? Well, all three thought it was common sense to guarantee to every citizen who breathes a set amount of cash of every year, essentially as a right, and firstly, to protect against poverty. Nowadays, that idea is flying high again. And in fact, it's being tried out in places like Finland and Canada and Kenya, and some are saying it is time to try it here in the United States. A universal basic income, a UBI of, say, \$10,000 per American per year, with no strings attached. And is that a good thing? Is it the answer to some future predicted doomsday where robots will be crushing human employment? Will it give people room to pursue passions and not just a paycheck? Or is it wrongheaded and even dangerous to start telling people, "Don't worry so much about work anymore, the UBI will take care of you."

00:01:07

Well, all of that sounds to us like the makings of a debate, so let's have it. Yes or no to this statement, "The Universal Basic Income is the Safety Net of the Future." A debate from Intelligence Squared U.S. I'm John Donovan, and I stand between two teams of two, experts in

the topic who will argue for and against the motion. As always, our debate will go in three rounds and then our audience here at the Kaufman Music Center in New York City will choose the winner. And if all goes well, civil discourse will win, too. Our motion is this, "The Universal Basic Income is the Safety Net of the Future." First, let's welcome the team arguing for the motion. Please welcome, first, Charles Murray.

[applause]

And, hi, Charles, welcome. Welcome, Charles. Tell us who your partner is.

00:02:00

Charles Murray:

My partner is Andy Stern.

John Donovan:

Ladies and gentlemen, Andy Stern.

[applause]

So, I -- we do have a strange bedfellow paring on this side. Charles Murray is a libertarian-leaning political scientist at the American Enterprise Institute. Andrew Stern for 14 years was president of the Service Employees International Union, the country's second largest union. So, you have a conservative academic, you have a liberal union man. Can you each tell me how this is going to work between the two of you? Charles, why don't you go first?

Charles Murray:

It's going to work great. I met Andy at a panel we were on together last August, and about 15 minutes in, I said, "I like this guy."

John Donovan:

And how about you, Andy?

Andrew Stern:

John, I think you should never underestimate the power of a transformational idea.

John Donovan:

So, it brought you together. Ladies and gentlemen, the team arguing for the motion.

[applause]

That motion again, "The Universal Basic Income is the Safety Net of the Future." We have two debaters arguing against it. First, let's welcome Jared Bernstein.

[applause]

00:03:00

Jared, welcome back. Your second debate with us. You're a senior fellow at the Center on Budget and Policy Priorities. Before that, you were Vice President Biden's economic adviser. You are also Charles Murray's, your opponent's, frequent sparring partner. You have debated over the UBI in the past. And among all of the issues, all of the many issues that the two of you disagree on, does the UBI make it to the top of the list?

Jared Bernstein:

Well, that's a long list, but UBI would be at the top. It's an idea that sounds benign, and while I wish I could like it, my fear is that it puts economically vulnerable people seriously at risk.

John Donovan:

Okay, so we see where you're going. And can you tell us who your partner is?

Jared Bernstein:

My partner and my friend is Jason Furman.

John Donovan:

Ladies and gentlemen, Jason Furman.

[applause]

Hi, Jason, and you were chairman of the Council of Economic Advisers, where you served as President Obama's chief economist.

00:04:00

The Washington Post has described you as the White House's wonkiest wonk. They even tracked down your old college roommate, and your college roommate said that when he met you, he was so intimidated, he literally almost turned around and went home. Who was your college roommate?

Jason Furman:

Matt Damon.

John Donovan:

So, do Charles and Andy need to be scared as well as Matt Damon was scared?

Jason Furman:

I should be using this time to set expectations well, but instead I'll use it to note that Matt did not graduate from Harvard.

John Donovan:

Yeah, and yet somehow it worked out. The team arguing against the motion, ladies and gentlemen.

[applause]

So, I want to let you know, you have already voted on the motion as you came in before hearing the argument, the motion the universal basic income is the safety net of the future. At the end of the evening, after you've heard all the arguments, we'll have you vote a second time to see whether any of the debaters have persuaded you to change your minds or move from one side to the other.

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And the way we declare victory is, we give victory to the team whose numbers have moved up the most in percentage points between the first and the second vote. I want to be clear, it's the difference between the first and the second vote that determines victory for our debaters. Let's begin with Round 1. Round 1 are opening statements by each debater in turn. The motion is, "The Universal Basic Income is the Safety Net of The Future." Here to argue in support of the motion, first, Andrew Stern, a senior fellow at the Economic Security Project and former president of the Service Employees International Union. Ladies and gentlemen, Andrew Stern.

[applause]

Andrew Stern:

Thanks, John. Maybe a little irony to start. Until three years ago, I had never even heard of a universal basic income. And tonight, my opponents are my progressive friends, while my partner, Charles, is often my ideological nemesis.

00:06:03

So, let me explain how I came to see the power of a universal basic income, offer a specific proposal, while Charles discusses its role in restoring choice and responsibility. Making it clear why a yes vote is really the only viable choice. At 22, my first real job was a welfare worker, determining eligibility for President Nixon's welfare programs. If you had a problem as a client, I had a regulation and a hoop you could jump through. I had no idea that two years earlier, the same President Nixon, with Milton Friedman's assistance, had proposed a far more radical safety net, a guaranteed income that'd be worth over \$10,000 for each person today. Friedman explained, "We should replace the rag-bag of specific welfare programs with a single comprehensive program of income supplements in cash, and do more efficiently and humanely what our present system does so inefficiently and inhumanely."

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John Kenneth Galbraith and a thousand other economists echoed Friedman. They wrote, "The answer for poverty is pretty clear. Everyone should be guaranteed a decent basic income." And only a year earlier, Martin Luther King had condemned President Johnson's piecemeal approach to the war on poverty, saying, "I'm now convinced that the simplest approach will prove to be the most effective. The solution to poverty is to abolish it directly by the guaranteed income." He said, "The dignity of the individual flourished when decisions concerning his life are in his own hands." With so many people living in poverty, despite over 100 cash transfer programs, and the inhumanity of today's bureaucracy would be reason enough to institute a basic income as the new safety net. But there are two more even compelling reasons. First, despite all the touted job growth, and low employment rates, November's election was a shocking warning that the 21st century has gotten off, economically, to a really bad start.

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47 percent of Americans couldn't find \$400 for an unexpected expense. Nearly half are stuck in jobs that make less than \$15 an hour. 40 percent perform unstable contingent work. A 30-year old's chances of earning more than their parents are down 40 percent, and the number of people engaged in any paid employment is at the lowest level in decades. A mere 34 percent of Americans feel financially secure. The rest feel, this is the United States of anxiety. So, secondly, a universal basic income, in this new age of insecurity, could be both a shock absorber and a supplement to work. Finally, accelerating technology may create the greatest disruption to jobs in history, and the Obama administration reports that 83 percent of the jobs paying less than \$20 an hour, one-third of the jobs paying \$40 an hour -- that's \$80,000 a year -- are going to be impacted.

00:09:08

Oxford University; 47 percent of all American jobs will be lost. McKinsey: 45 percent of all tasks can be automated. And add to this chorus of disruptive technology the voices of the World Bank, the ILO, Joe Stiglitz, Elon Musk, Robert Reich, and Robin Chase. The first major disruption may actually be self-driving trucks. The largest job in 29 states, employing over 7 million people. Some may argue that we -- Charles and I, the new 21st century Luddites, but as the chair of the Bank of England makes clear, every technological revolution -- every single one, mercilessly destroys jobs well before the new ones emerge. So, how could a basic income work after a possible phase-in?

00:10:00

I propose that every citizen, 18 to 64, would have electronically deposited into their account a thousand dollars a month. That's \$12,000 a year. No strings attached. It's that simple. According to government statistics that \$12,000 ends poverty for the first time for 43 million people. It would allow entrepreneurs to start a business, women to escape domestic violence, or finally be compensated for their care giving jobs. Workers could be retrained or not accept

poorly paid or irregularly scheduled work. Students could pay for books and fees while prisoners could survive once released. And if these payments only go to citizens 18 to 64 and seniors receiving less than \$1,000 a month in Social Security, then by a combination of eliminating current welfare programs, not all but some, eliminating tax expenditures, not all but some, not health care or not disability benefits, and if we add new revenue whether it be a board or a vat, a carbon, or even Bill Gates robot tax and claw back the money from people at higher incomes, we can afford to do this in America.

00:11:10

The universal basic income is supported across the political ideologies because it's a fix -- efficient and flexible and humane and can end poverty once and for all. It promotes choice and freedom and offers security for the first time, both now and during the upcoming disruptive technological challenges we will face. A universal basic income is the safety net of the future and I urge you to vote yes. Thanks.

John Donovan:  
Thank you, Andrew Stern.

[applause]

That is the motion, "The Universal Basic Income is the Safety Net of the Future." And here to make his opening statement against the motion, Jason, you can make your way to the lectern, Jason Furman, a senior fellow at the Peterson Institute for International Economics and former chairman of the council of economic advisors during the Obama administration. Ladies and gentlemen, Jason Furman.

[applause]

00:12:00

Jason Furman:  
Thank you. So, it's terrific to be here today and I'm particularly pleased to be in dialogue and debate with people who, especially in Andy's case, I very much share their goals and I share much of their diagnosis of the problem. I don't want to be here as the defender of the status quo, tell you everything's perfect in our economy, or that all of our public programs are working. Certainly, we need improvements; certainly, we need reforms. The argument that Jared and I are going to make is that universal basic income is based on a faulty premise, would take us in the wrong direction, and would make many of the problems that Andy is so rightly worried about even worse. Let me begin with the premise. Much of the premise for universal basic income is the notion that robots will take all of our jobs, and that if we can't be employed, that we'll need something else, some money from the government to take care of us.

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People have thought this for a really long time. In the 19th Century, 70 percent of our population worked on farms making the food that we needed to eat. If you had told them that almost 150 years later, almost all of them would not need to work on the farms, less than 2 percent of our population could feed us, they would've wondered where all the jobs could come from. Today, machines do 90 percent of what workers could do 100 years ago, and yet the unemployment rate is a little bit below 5 percent just like the employment rate was in the year 1900. Switzerland has a much higher employment rate than Italy.

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That isn't because there's lots of robots in Italy doing everyone's job and Switzerland people build the cuckoo clocks by hand. As people get richer, it creates new jobs that you never could've imagined in the 19th Century. It makes people want to spend more and support even more jobs, and consistently people have said just around the corner there's going to be a disruption and yet we're currently in the longest streak of job creation that we've ever seen in this country's history. Second, regardless of your views on this question of the future of work, the numbers in the UBI proposals tend to sound really, really attractive. They just have one downside. They violate the laws of arithmetic. Do not accept this idea unless you understand what the tradeoffs are.

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It's really quite simple. If you give somebody a dollar, that dollar has to come from somewhere. It has to come from cutting benefits that someone is getting or raising taxes on someone. Now, maybe we'll hear a little bit about all the bureaucracy that administers all these programs, but you could get rid of all that bureaucracy for unemployment insurance, food stamps, housing vouchers and the like, and only have \$150 per person for UBI. So, if you want \$10,000, you need to find the other \$9,850. To put some scales on these proposals, Andy's proposal that he just outlined will cost about \$1.8 trillion. Charles has a proposal that's a bit different that would also cost about \$1.8 trillion. That's twice what we spend on Social Security, our largest government program right now. That is more than we collect in income taxes every year.

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So, you would have to double your income taxes. You would have to eliminate Social Security twice, or if you're not touching Social Security, take all of the income support programs -- there's 300 billion of them a year -- you can't pay for \$1.8 trillion for \$300 billion a year. So, if you are tempted to support this motion, make sure you understand who the losers are, because you're redistributing money that creates an equal number of winners as it does losers, because it's just a dollar from here needs to come from there. In most of the proposals, the losers tend to be households with more children lose -- get a cut relative to a household without children, because today we support you based on your number of children. Or, older

households, in Charles' plan, a 90-year-old would lose relative to a 45-year-old, who would gain.

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Or, somebody who's unemployed, which is something we support quite strongly now with unemployment insurance, would lose, and somebody who is employed and went to college would gain. Or, somebody who makes \$90,000 a year would win. They would get a better deal than they get today. And somebody who makes \$30,000 a year would lose. Again, these details can change. We're going to hear this isn't true because of that. That's not true because of that. But unless you've heard who's winning, who's losing and you understand the rationale for it, you shouldn't support the motion. The final thing I would say is, we do need changes in our programs. We need to build on what works. We need to end what doesn't work. And in particular, we need to support and encourage work, because while there will be jobs in the future, I don't think it's automatic that people can get them, and helping connect people to jobs, helping them work, helping fulfill their meaning and get an income is the most important thing for us to do.

00:18:06

Thank you.

[applause]

John Donovan:

Thank you, Jason Furman. And a reminder of what's going on. We are halfway through the opening round of this Intelligence Squared U.S. debate. I'm John Donovan. We have four debaters, two teams of two fighting it out over this motion, "The Universal Basic Income is the Safety Net of the Future." You've heard from the first two opening speakers, and now on to the third debating for the motion, Charles Murray, the W.H. Brady Scholar at the American Enterprise Institute. Ladies and gentlemen, Charles Murray.

[applause]

Charles Murray:

I'm going to engage along with Andy during the discussion period of a lot of the issues that Jason just raised, but I want to spend my time talking about some of the things that would be accomplished if we had a universal basic income. If we've learned anything over the last couple of years, and especially in 2016, it is that the working class in this country has a lot of problems.

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They are not just in urban areas, they're not limited to any one race, they're all over the country. And these problems are ones that I think a UBI can deal with as the current system cannot possibly deal with. And I want to start out with the example of people who are doing everything right but are low-income. Let's say we're talking about a married couple with children. They're near the minimum wage. Let's say they each bring in \$14,000 a year. That's \$28,000 for the two of them. They're good parents. They are good neighbors. But they're also just scraping by. Under the current system, do they get any welfare benefits? Yeah, they do. But at \$28,000, a lot of those have been phased out, and also depends where you live in the country is what the other benefits are, and a lot of those benefits are in-kind benefits, as opposed to cash.

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In the case of Andy's plan -- which, by the way, for purposes of this debate, we're going with Andy's plan, both of us are. In terms of Andy's plan, this couple now has \$52,000 per year cash. That means that they are no longer having to rent a place which has Section 8 housing. They can go out and buy -- rent an apartment anywhere they want to that they can afford. It means that they are not giving out food stamps to the cashier at the grocery store. They're pulling cash out of their pocket. It means that they are not supplicating the welfare bureaucracy to please enroll them in this program, and please don't kick them off that program. They are able to have a qualitatively different life. In material terms, yes, but also in terms of the independence and options. They are moving toward -- basically approaching a middle-class income. There are millions of such people in this country. They deserve to have that kind of life.

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We can afford to give it to them, and just doing that alone would be great. Now let me sort of go to the other extreme, and the ways in which a universal basic income gives moral agency, whether people want it or not. Let's think of the guy who is your complete screw-up. He drinks too much, he can't hold on to a job, and he runs out of money 10 days before the end of the month. Well, under the UBI, he can no longer plead helplessness. His friends and his relatives can say to him, as they cannot say now, "Okay, we aren't going to let you starve," but "You've got to get your act together, and don't tell us there's nothing you can do, because we know you've got a thousand bucks hitting your bank account next month. You got -- you've got to start dealing with your problems." That's good. That kind of interaction, multiplied millions of times around the country, is having friends and relatives deal with human needs in ways that bureaucracies inherently are unable to deal with them.

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You have a situation whereby a guy who is living with his girlfriend is suddenly told, when the UBI is in effect, he's got to start paying part of the rent. Well, that's good for him, and it's good for her. You have other guys who have fathered children and walked away from them, and we

really can't do much about it now with our child support laws, because the guy could say, "I don't have any money." Well, under the UBI, guess what? That money is deducted by court order before he ever sees it, as it goes into the account. That's good for the child. That's good for the mother, and that's good for the guy, and it's really good for all the guy's friends, who take notice of what's going on. But I don't want to go too far with getting people to shape up, giving people moral agency -- because they do, in fact, have resources and can take on responsibility. I really want to focus and elaborate in the rest of the debate on all the ways in which the UBI gives people options. So, let's go back to marriage again.

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You have the guy making \$14,000 a year. He wants to marry his girlfriend. Getting married with that little money is a problem. Now, with the UBI, they will have a family income of \$39,000, if I'm -- 39, 38, I have to add it up -- even if his wife does not work at all. That makes marriage a possibility in a way it wasn't before. Or think of a woman who's married to a guy and they have a joint income. They both work, and they earn 60 or \$70,000 a year. They're middle class, but she can't afford to do what she wants to do when she has a baby, which is to spend a couple of years with the baby. An awful lot of affluent women on the Upper West Side of New York who can make that choice and who have careers choose to stay at home with their children, which is good for the child. It's good for the mother. It's good for the dad. It's good for everybody. It's good for the community. Well, let's give middle-class women the kind of economic buffer whereby they can do the same thing.

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In all of these ways, we have possibilities with the universal basic income, of augmenting incomes by dollar amounts, yes, but what we are really augmenting is options. We are augmenting dignity, we are augmenting independence. We are augmenting human flourishing. I hope you will agree, these are goals that not only deserve our economic support, but our enthusiastic moral support. Thank you.

John Donvan:

Thank you, Charles Murray.

[applause]

And that motion again, "The Universal Basic Income Is the Safety Net of the Future." And here making his opening statement against the motion, Jared Bernstein, the senior fellow at the Center on Budget and Policy Priorities, the former chief economist to Vice President Joe Biden. Ladies and gentlemen, Jared Bernstein.

[applause]

Jared Bernstein:

Thank you. Thank you. So, Jason started somewhere around 1800.

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I'm going to start by taking you back just about a decade ago, when the two of us were working for a new historic presidential administration. That was very exciting. In the midst of the worst economic downturn since the Great Depression, that part was horrifying. These days, in a fact that poses a challenge to our opponent's end of work hypothesis, we're adding an average of 200,000 jobs per month, but back then we were shedding 700,000 jobs per month, over two million jobs lost in the first quarter. Why am I telling you about this? Because that recession threw 14 million additional people into poverty, 14 million people ended up poor. That's 5.5 million more people who lived -- than live in New York City. This was between 2007 and 2010. But -- and here's the first point I want to impart to you, once you account for the anti-poverty programs -- programs that lifted their income, their wages, that provided them with extra nutrition, with housing and with health care, the number of poor remained essentially flat.

00:26:04

Even amidst the worst recession, I hope of any of our lifetimes, once you account for these interventions, poverty was essentially unchanged, even in the midst of the Great Recession. Now, the reason I'm underscoring this is if our opponent's UBI proposals had been in place this would not have occurred. And that's for one of two reasons. Either, the resources that we're now using to support anti-poverty programs would be diluted as in Charles' plan, that's the universal part, or if you envision that we're somehow going to provide with a UBI on top of what we're now providing for them, you run head on into the constraints that Jason raised. The idea that you'd be spending the full amount of what our tax system already collects every year. The tax system needed to support a program that keeps the current safety net in place and builds a UBI on top of that is not one we should consider realistic, even in the context of this debate where I think we usefully suspend political disbelief to have a discussion in the age of Trump when conservatives are falling all over each other to cut taxes on rich people and cut spending for poor people.

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Resource constraints exist even in that world, and a dollar going to someone who doesn't really need it is a dollar that isn't going to someone who really does. Now, of course, UBI supporters from the right argue that the help that we're providing to poor and elderly people today, doesn't work. From Ronald Reagan to Paul Ryan, they say we fought a war on poverty and poverty won. Charles writes in his book, "The welfare state produces its own destruction." But these claims are false. Back when Reagan first made that claim, the safety net lifted 4 percent of the poor out of poverty. Today, it lifts 40 percent, more than 40 percent out of poverty, a 10-fold increase.

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Today, our anti-poverty programs, which UBI proposals, both those of Andy and Charles, would wholly or partially end lift 40 million people out of poverty, including eight million kids and 18 million elderly persons. And in a deep and important contradiction to this claim of the welfare system self-destructing, we now have long-term research that shows that for children who benefit from poverty reduction, the benefits are long lasting. Poverty reduction that UBI would I fear undermine. Kids who get nutritional support were less likely to be obese, to have heart disease, to drop out of high school compared to kids who didn't. The Medicaid expansion was also -- kids who benefited from the Medicaid expansion were less likely to drop out and more likely to finish college. A dollar spent on early childhood education results in roughly \$8.60 of benefits to society, about half of which comes from increased earnings for children when they grow up.

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Now, those who know my work, and I hope some of you do, know that I spend a lot more time thinking about ways to improve this system I'm describing to you than I do touting and defending it. After all, even with all of the poverty reduction I've described, poverty rates are far too high. So, my work typically focuses on expanding the earned income tax credit and nutritional support. I'd seriously boost these upward mobility enhancers like quality preschool for little kids and college access for big kids. I'd make sure that unemployment insurance helps people longer, especially in places that get especially hard hit in recessions. I wouldn't guarantee everybody a basic income. I'd guarantee low and moderate income people a job. But if we instead choose to use our resources on people who don't need them, we won't be able to build on the progress we've made. Again, I understand and appreciate the usefulness of constraining political reality for this debate.

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But let me end my initial comments by relaxing that constraint, because there's little point in totally abstracting from reality. You know, Bob Greenstein, a poverty expert with whom I work, said any possibility of overcoming the obstacles to UBI will require a left-right coalition that has significant conservative support, and conservative support for UBI rests on an approach that will increase poverty rather than reduce it. I just don't see how you implement the program, some aspects of which I like, that our opponents are touting without seriously hurting the poor. There's no way to add a program closer to Andy's, as he recognizes, without seriously raising taxes. And I've been in D.C. for almost 30 years and not only have I seen total unified resistance to tax increases among Republicans, I've seen too many Democrats buy into that as well. Unless our nation's politics radically change, I'm sure the answer is the worst-case scenario.

00:31:00

A UBI may well hurt the people who need help the most. Thank you.

[applause]

John Donovan:

Thank you, Jared Bernstein. And that concludes round one of this Intelligence Squared U.S. debate, where our motion is, “The Universal Basic Income is the Safety Net of the Future.” And now we move onto round two, and in round two the debaters address one another directly as they answer questions from me and from you, our live audience in New York. The motion is this, “The Universal Basic Income is the Safety Net of the Future.” The team arguing for the motion, Andy Stern and Charles Murray, have argued that the working class and, extensively, the middle class is in trouble, that jobs are dying, incomes are dying, and that with the predictive future for artificial intelligence, work itself may become obsolete, throwing potentially tens of millions of people out of work in the lifetimes of people who are here with us now. They argue that the universal basic income is a floor that would work as a hedge against -- not only as a hedge against poverty, but would also allow for the dignity of people who are otherwise suffocating for oxygen to survive financially.

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They make the further argument that there’s a social good. That the UBI would augment options, that it would augment independence, that it would remove excuses for irresponsible behavior. But their bottom line is: options, options, options would come with the UBI. The team arguing for the motion, Jason Furman and Jared Bernstein, first of all, they make clear that they are not defending the status quo. They don’t think everything’s perfect as it is. They do think that reforms are needed. However, they are simply not as pessimistic as their opponents, either about the future of jobs or about the performance of anti-poverty programs already in place. They say that the prediction of a doomsday scenario for obsolete labor is way oversold. Surrender is being made prematurely to the notion of giving up on helping people find jobs by paying them not to work, or paying them because they can’t work, to be more precise. They do not want to rally around the idea of helping people get by without trying to help them continue to find work.

00:33:02

And bottom line, they say that their opponents’ plan just doesn’t work because the math does not add up. There’s a lot here, and I want to separate some of this into different parts, and I want to ask the debaters, as we go forward, I’d like to enforce conversations around different aspects of this so not to bleed into the other points you want to make, because I will attempt to get to them. But the first one I want to get is just the basic presumption that the team arguing for the motion is making -- the assumption that at a very accelerated rate jobs are dying, that work is changing, that as I said, human labor will become obsolete, possibly in the lifetimes of people who are alive with us today. So, I think we’re talking 20 to 30 years from now at the outside. And I want to go to your opponents to respond to that first -- and you did somewhat in

your opening statement -- why challenge so vociferously, Jason Furman, this notion that things really, really are changing quickly, that this time it is different?

00:34:03

Jason Furman:

Somebody wrote a book, a guy, Martin Ford called "Rise of the Robots" that made this prediction. The Wall Street Journal, in 1960, had an article with the headline "The Robots Rise" that made exactly the same prediction 55 years ago. People have been predicting this for a really long time. There is no evidence for it in the data. The fraction of the population that works varies a lot across countries and across times, but it depends on economic circumstances and what you're doing to help prepare people for jobs and succeed in jobs, not on the number of robots you have. So, rather than treating this as inevitable and declaring -- surrendering to the robots, we should be figuring out how people can succeed, thrive and work in an era when, yes, we hopefully will have more robots doing more of the things that they're better at than humans.

00:35:06

Freeing us up for other, even better jobs.

John Donvan:

Okay. Andy Stern, your opponent just used the word "inevitable," saying it's not inevitable. But you're almost on the pretty darn sure it's inevitable side of the argument.

Andrew Stern:

I'm certainly at the point that to ignore the possibility and not plan for it would be a critical mistake for our country. You know, the problem with economists are, they try to predict the future by looking at data from the past. And I think we just had an election where people used a lot of data from the past and kind of missed the point -- because things actually do change in this world. And there was a headline one time that Donald Trump would be president, you know, and everybody laughed at that as well, and now we have him as the President of the United States. So, let's not say because the data once happened or -- it will never happen again. Let's look at this. Elon Musk, Bill Gates, Stephen Hawking -- people that are creating the future, all will tell you this is an event that will occur within the next 20 years.

00:36:03

Not obsolescence. And it's not just robots. It's software that's enabled globalization. It's autonomous vehicles that allow for self-driving trucks. It's the Amazon new checkout which is like EZ-Pass, where you walk out the door and all the things are accounted for. The studies by Boston Consulting, the World Bank, the ILO, you know, The European Union all say there will be a massive disruption in jobs. I don't know why -- the data may not show it, but everybody else in America does. And didn't we just learn --

John Donovan:

But it --

Andrew Stern:

-- the lesson of ignoring that?

John Donovan:

Andy, part of Jason's argument is that we've heard this again, and again, and again --

Andrew Stern:

Oh.

John Donovan:

And you're saying this time it's different.

Andrew Stern:

I do think this time is different, because I think the facts are entirely different.

John Donovan:

Let me bring in Jared Bernstein.

Jared Bernstein:

Well, look. It's -- I don't think it's legitimate to argue that, you know, you shouldn't make predictions, and then make predictions -- because we don't know what's coming around the corner. And you're right about that, Andy.

00:37:00

And Jason's right that when people have said this has been coming around the corner, it hasn't been. What I would say is, I'd encourage the audience to think in a commonsensical way about this. Look around. Do you really see -- I happened to walk up here from Penn Station today. There's a lot of work going on in New York, let me tell you. Do you -- look around. And not just in New York, but throughout the country. Do you really see the end of work? I see a lot of work that needs to be done, in transportation, in infrastructure, in childcare -- where people, not robots, are so important -- in teaching -- where people, not robots, must do the work -- in elder care. Same thing. And if we're smart, in areas like renewable energy, where I believe there is serious and deep employment possibilities. And that's precisely the kind of dynamic that has happened throughout history -- new opportunities, new sectors, new places for us to do things that need to be done.

John Donovan:

Okay. Charles Murray.

Charles Murray:

Yeah. For a long time, artificial intelligence was way overhyped, oversold, underperformed.

00:38:00

And I think the way to look at the curve we're on right now -- it's been going like this, and we're about -- we've just started the steep incline. Whereby artificial intelligence is enabling software to do things that would be considered 10 years away just a year ago, such as, for example, becoming the best Go player in the world because the software taught itself how to play Go. I think something I want to add onto Andy's point is it's not just the working-class jobs that are going to get displaced. The really great hollowing out of jobs is going to be in white collar jobs - in accountancy, in all sorts of legal -- paralegal work, in all sorts of things where you used to make a good salary because you had to be pretty bright to do it. You had to make judgments. And guess what? At this point, the judgments made by the software, in many cases, are better than the judgments made by the employees. It's going to be a huge displacement.

John Donovan:  
Jason Furman.

Jason Furman:  
Just to respond directly to two things you both said.

00:39:00

Absolutely, we're going to have a lot of disruption and a lot of change. We had a lot of disruption and a lot of change when we went from agriculture to manufacturing, from manufacturing to services. The question is, what do we do to help people cope with and deal with that change, and land unemployment? But I wanted to, Charles, take your example of lawyers. The New York Times had a good write-up of a study, I think, from McKinsey, recently. There's all this talk that AI can do all the discovery for us, so that's going to replace lawyers. Well, lawyers also appear in courtrooms. Lawyers talk to their clients. Lawyers negotiate things. AI can't do any of those activities. And when people have looked at it carefully in that study, they found that these AI's are replacing about 2 percent of what lawyers do per year, which means 98 percent it's not replacing. And by the way, that 2 percent, that's about the average productivity growth we've had for the last 60 years. That's what we've been dealing with.

Charles Murray:  
Paralegal, not lawyer.

John Donovan:  
All right.

Jason Furman:  
Just like stock traders, and stock analysts -- all of which is now the Potemkin Village down on Wall Street, because there used to be people doing those jobs, and now algorithms do them.

00:40:07

Charles Murray:

How many of us use travel agents now?

Jason Furman:

The unemployment rate is still below 5 percent.

Jared Bernstein:

I see a lot of people working down there.

John Donovan:

All right. So, to a degree we simply have an impasse on this question of what the future holds, but that doesn't mean that we can't keep going forward because I want to take to the side arguing for the motion something that your opponents say is that what they say is most, I think, wrong-headed from their point of view about your argument is its emphasis on surrender to the reality that these jobs won't exist against the other option of working more creatively and harder at trying to match people to the jobs for the future. And that's their main critique is, "Don't give up. You're giving up too early. Let's continue to do some sort of creative -- work on creative programs, education, et cetera, job matching." Andy Stern, what about that?

Andrew Stern:

So, I'm not giving up, but I think we should raise the minimum wage. I think we should do many of the things they say, but we would be irresponsible to not take into effect an incredible amount of belief that something big is going to happen that's going to affect people's lives.

00:41:09

People are already insecure. This could be a supplement. It doesn't have to be a replacement just like the EITC is a supplement to work. There will be work, it's just not going to be enough of it and I think what we need to do is have a policy that's flexible enough and we should understand that when the agricultural to the industrial revolution, the industrial revolution to now went on it was miserable for several decades as the head of the Bank of England said. And what are we going to do, just let people suffer?

John Donovan:

So --

Andrew Stern:

Or are we going to have a policy that's flexible enough to help make that transition?

John Donovan:

So, bottom line, without a UBI being part of the process, you're saying that their hopes for some sort of solution are in vain?

Andrew Stern:

They're as good as they are right now, which is pretty bad.

John Donovan:

Jason Furman. I'm sorry. Jared Bernstein. Jared.

Jared Bernstein:

So, I actually am -- don't think that's our main argument. I think it's a key part of our argument, this argument about employment not disappearing and going up in smoke.

00:42:03

There's still a lot of work for people to do, but I think to me our core argument is the following. I said it. Jason said it. The way I said it was, "A dollar going to someone who doesn't really need it is a dollar that isn't going to someone who really does," okay? That is the problem with the U -- the universal of universal basic income. I mean, their plan gives \$12,000 a year to Bill Gates, to Warren Buffett, and they don't need it. And, in fact, Andy talked about the EITC. That's a really important wage subsidy for low-income people, lifts 10 million people out of poverty every year. He takes the EITC and he takes food stamps and he puts that into the UBI and dilutes that anti-poverty effectiveness, and that to me is the core problem here, because it's not just that the UBI is going to people who don't need it, it's that you're undermining some poverty reduction --

John Donovan:

Okay.

Jared Bernstein:

-- effects that are working today.

00:43:00

John Donovan:

I want to let Charles Murray respond to that. They are saying that your plan would be burning some anti-poverty programs that actually do good and do work.

Charles Murray:

Okay. Now, we could go into a variety of ways in which at income levels you start to claw back part of the grant and all of this. I don't think I want to spend a whole lot of time talking about

that, because I don't think that Jason and Jared have gotten our core point, which is, you don't want to give money to people who don't need it so we'll have means-tested programs, which is what we have now, and you end up with this bureaucratic -- no, it's not that it's so expensive, that's not the problem with bureaucracy. The people in this audience probably mostly have to deal with the government in terms of doing the DMV and when the IRS tells you you owe them an X addition \$855 and it is irritating and problematic to do it. Imagine that you are living your life supplicating bureaucrats. Okay, I get bits and pieces of this and that and the other thing and you can have a life where you actually have cash that you can decide how to use on your own.

00:44:03

At the basis of the universal basic income for the future, I think that both Andy and I are saying that it's time to free the serfs, that the serfs are getting all sorts of benefits. We want to make them into independent people with the resources.

John Donovan:

Charles, I want to --

[applause]

-- I want to come in on that point. I want to come in and explore that point, but I still feel that your opponent has made a point that you haven't responded to and maybe Andy wants to, that anti-poverty programs that are in place are effective and your UBI proposal threatens to undo something that is working for significant numbers of people.

Andrew Stern:

One fact.

John Donovan:

So, there's a cost there.

Andrew Stern:

One fact. Forty-three million people, according to the federal government are at the federal poverty level, that's about \$12,000 a year, \$12,000 a year ends poverty for the first time in America.

John Donovan:

Jason Furman.

Jason Furman:

And \$50,000 a year would be even better than \$10,000 a year.

00:45:03

In fact, our side is going to support a million dollars a year and ask you to vote for us and against our opponents. There's nothing more tedious and boring than arithmetic. I used to do it in meetings in the White House. It was not visionary. It's not exciting. It's really boring. But it's really important, because it's something we can't change. But the arithmetic -- you get rid of every income support program, outside of Social Security, that is enough for a UBI of \$1,500 a person. So, now, that family we heard about before working so hard at the minimum wage, instead of making \$28,000 a year, they're making \$31,000 a year. Does that sound as exciting to you? Actually, it's a bit worse than that, because at \$28,000 a year, they're actually getting a decent amount now in terms of nutritional assistance, housing vouchers and the like.

00:46:01

They would lose that, with the money saved from losing that going to pay someone at 50,000, 100,000, a million, \$10 million a year.

John Donovan:

Okay, we --

Jason Furman:

If we got additional revenue, there's a lot of places to invest it. I would start with pre-school, continue through college and training. Those have higher returns than you can get in the stock market. They can help us prepare for a future where jobs are being dislocated, get a high rate of return and are a more fair and efficient way to do it.

John Donovan:

Okay, Andy Stern, an argument -- Andy Stern, an --

Andrew Stern:

I was going to say, for someone who didn't want to defend the status quo, boy, I've heard that argument for about 30 years now. It's a great argument. It never has worked. And the basic math -- this isn't phony math. It's not making up numbers. There are 43 million people in poverty. A thousand dollars a month takes them all out of poverty and gives them choice.

Jason Furman:

The question is whether your plan makes it better or worse for them.

00:47:01

If you are giving more money to somebody at \$80,000 a year, you are giving less money to a poor person.

Andrew Stern:

We're not. We're giving them \$12,000 a year. We're not -- that is not less than they are getting now.

Jason Furman:  
Where is the money coming from?

Andrew Stern:  
Well, that's a different question. If you're going to argue the cost, argue the cost. If you're going to argue, are people better off, they're better off.

John Donovan:  
And we were arguing at this point because this was the point you brought up, Jared, that they're better off without the UBI. They're saying they're better with the UBI.

[Cross talk]

Jared Bernstein:  
It sounds like phony math to me, because it sounds to me like what you're doing is you're taking away what they have -- which you plan does get rid of the Earned Income Credit -- right? -- it gets rid of food stamps, it gets rid of housing vouchers. Doesn't get rid of Social Security, which Charles does but you don't. And then you're giving it back to them in some way, shape or form. What we're talking about now --

Andrew Stern:  
And more.

Jared Bernstein:  
What's that?

Andrew Stern:  
And more.

Jared Bernstein:  
So, what we're talking about now is that the folks that were -- and I used this in my opening comments -- the people who were lifted out of poverty -- and there were 40 million of them.

00:48:09

40 million people lifted out of poverty, were lifted out of poverty because all those programs that I just mentioned are taking -- once you take them away, they're poor. So, I just don't understand the arithmetic that you're talking about. And secondly, the programs that I mentioned -- the benefits from nutritional support, the benefits from medical support, the benefits from Head Start, the benefits from Pell -- these are long-lasting benefits. If you take that away and you give people a few thousand bucks, in the long run, I'm afraid they'd be worse off. So, I don't understand how you pile more money --

Andrew Stern:  
Twelve thousand bucks, not a few thousand bucks.

Charles Murray:

We've got two -- we have two different things we're conflating. One is, can we afford the program, and the second one was, will people at low-income levels be better off. The people who get the most money in terms of the size of the benefits are single women with children.

00:49:00

And under the additional \$12,000, which Medicaid is still being provided under Andy's plan -- the numbers add up to about the same. They are not winners or losers in this calculation. But in terms of all the other low-income people, the ones who are making 15,000, \$20,000 a year, particularly a couple, an additional \$24,000 onto their income, they are way better off. So, if you want to say we can't afford it, let's engage in that debate. I'll be glad to do it. But the idea that, oh, that they're going to lose their food stamps, they're going to lose their EITC, well, the \$12,000 for most low-income Americans is way more than they are getting on those benefits.

John Donovan:

Jason.

Jason Furman:

So, first, two things. One is, that's actually factually inaccurate and that in certain circumstances you actually are getting more benefits today, and the reason is because those bureaucrats making people jump through hoops we've seen denigrated so much, do things like on your tax form you will out the number of children you have and you get a larger EITC if you're in a family with three or more children than a family with one children.

00:50:09

That's one of the things those bureaucrats do, and that, by the way, was partly my fault. We put that in during the Obama administration. Another thing those bureaucrats do is unemployment insurance. They make sure you're unemployed, and really importantly, they make sure you're looking for a job. The evidence is, that actually, when you put a bit more funding into the part where they screen you to check whether you're really looking for a job -- something conservatives have supported because it's a form of program integrity to keep people committing fraud off of it -- it actually helps more people look for jobs and find jobs.

John Donovan:

Let me --

Jason Furman:

So, that's something where you get a bureaucrat involved. They do a bit of extra work. It's not so simple. It's not writing them a check, but it's for a good purpose with a good outcome.

John Donovan:  
Andy Stern.

Charles Murray:  
You worked in welfare bureaucracies.

00:51:01

Andrew Stern:  
Well, as I said, I have three binders in front of me to be so helpful, and now, I guess, if I'm a welfare worker, I also have to drug test the people who are on unemployment, because that's now what we're going to do. We're going to force the people on Medicaid to work. You know, this is not a very benign welfare system, and Martin Luther King had it right. You know, putting people's choices in their own hands is the greatest dignity you can give someone. And asking some bureaucrat to fill out their form, you know, is not the kind of dignity we need if we have another choice.

Jared Bernstein:  
No, I think that that -- I think you make a good point, and that's why the thing that I kind of like about some of the things you've suggested is that --

Andrew Stern:  
Keep coming, baby. You're coming --

Jared Bernstein:  
Yeah.

Andrew Stern:  
-- our way.

Jared Bernstein:  
-- is that --

[laughter]

-- if you -- if we -- if you take what we have and you build on top of it, and you provide low-income people with some extra resources, I would be for that and I think Jason would be for that as well. The problem is this income constraint that you're just not dealing with.

00:52:01

Your example before -- and it's easy to get tangled up in this -- really sounded like you're going to take everybody's benefits away because you're going to combine them into a UBI, and then you're going to give them back to them in the form of a UBI. So, they're no better off except for the fact -- and here you have a point -- that they have cash now instead of having to go through a set of programs. But -- recognize -- but -- no, hold on. This is key. Recognize that you can't do that if you're taking a big chunk of resources that you're now giving to low-income people, and giving it to high-income people. And the other side has not dealt with that problem yet. The only way to do that is to take it from low income people or raise a bunch more taxes. And at some point, you have to face that constraint.

John Donovan:

Okay. It --

Charles Murray:

John, I'm bursting over here.

John Donovan:

Go ahead.

Charles Murray:

Okay.

[laughter]

John Donovan:

Go ahead, Charles.

Charles Murray:

We have two --

John Donovan:

The first time I've ever heard --

Charles Murray:

We have two --

John Donovan:

-- a debater say he was going to burst, and it frightens me.

[laughter]

Charles Murray:

We have two profoundly different views of human beings. We have over there -- and this is going to sound invidious, and I like you guys, but I'm sorry; it sounds invidious, but we know better.

00:53:06

We know how to dole out the benefits just right. We know how to calibrate this and calibrate that, but we can't just give people money. That's too simple. And it's much better if we do all of these smart things that we know how to do. And you got Andy over here, and I, saying, "Give them the damn money and let them decide how they want to live their lives." And get out of their way.

[applause]

John Donovan:

Okay. One moment. I do feel that each of you are making points that the others are not responding to. And your opponents have --

[laughter]

-- your opponents have made the case a number of times that there's dignity involved with being able to make --

Charles Murray:

I --

John Donovan:

-- your own [inaudible]. I haven't heard you respond to it.

Charles Murray:

I responded --

John Donovan:

And you weren't -- the other side has been telling you that you haven't told us what's going to -- why it works to take -- to give Bill Gates \$12,000, and are you not taking that money away from somebody else. And I want to move on to the third topic that you raised, Charles, which is the whole social impact of this on the fabric and the texture of life.

00:54:02

But before we do that, I want to give your side 30 seconds to respond to their well-made point, I think, that you're talking about giving money to rich people as well, who may not need it.

Andrew Stern:

Okay. So, one-tenth of 1 percent -- which is \$62 million -- pay the same tax rate as the people in the 20 percent bracket. 17 percent of the income is paid by the richest people that get 27 percent of the tax expenditures. Why don't -- they're getting money every single way. So, all of

a sudden, we want to give money to poor people, and we can't do it, because somehow, we're giving too much money to rich people. We have a distribution problem. The tax system favors the wealthy, and we are going to have to do something about it. And putting this on the back of UBI's -- Bill Gates' \$12,000 is a pittance compared to what he's getting in every other tax expenditure that we should be talking about as well.

John Donovan:

Okay. That is responsive. Now, I don't want to -- I don't want to --

[applause]

00:55:03

-- I don't want to dig on that point anymore, because I want to hear you respond to the -- their point made a number of times, that requiring means testing for people to get benefits, requiring drug testing, requiring them to prove who they're married to or not married to is humiliating and their system injects dignity where it does not exist now.

Andrew Stern:

I very much believe in dignity. Your EITC is --

[laughter]

-- incredibly easy thing to claim. You can spend that money on whatever you wanted on. Most of the hoops we've heard about, the drug testing, the limits on what you can do, have been put in place over the years by conservatives in the name of their notion of dignity. I think they've been misguided and I would reform those programs, simplify, and streamline them, that maybe even move towards cash. That's different, though, than universal. For universal, we have to talk about where the money is coming from and how we want to spend that amount of money, which hopefully we'll get to.

00:56:04

John Donovan:

Charles, I want to now move on to the point --

[applause]

-- I don't mean to keep stepping on the applause. There's a lag in the applause.

[laughter]

You need to be faster.

[laughter]

Charles, I want to give you 30 seconds and I'm going to time it on my watch. I want you to reiterate the point that you made in your opening statement to kick off this next section about the social -- the impact on the social fabric of UBI in terms of what you were talking about having options and I want -- I just want to do that so that your opponents can respond to it. Your 30 seconds starts now.

Charles Murray:

Really quickly, I'm saying that the kinds of human needs that we need to deal with are best dealt with by friends and relatives and that the UBI, one of its major effects, is to focus resources on the community. The key to understanding the UBI is not that I get \$12,000, but everybody else is getting the \$12,000 and everybody knows it.

00:57:01

And that triggers a cascade of feedback loops, which are precisely what American civil society has always been about dealing with human needs at the lowest possible level.

John Donvan:

Okay. It's the most ephemeral part of your argument, but also one of the most interesting. I want to take it to the other side. Jared Bernstein.

Jared Bernstein:

Yeah, I don't find it that interesting.

[laughter]

Charles Murray:

But we agree on ephemeral.

Jared Bernstein:

I'm not sure what ephemeral means, but I don't like that either.

[laughter]

The -- so the thing -- well, the thing that we're trying to impart here is that not that what we have is great. What we have is problematic. Andy knows that. Jason knows that. You've heard a little bit about that. But that there are many ways in which I think you don't -- that people don't appreciate, Charles doesn't appreciate, in which these things are working. And yet, in its place we have what sounds to me like this kind of Charles Murray fantasy about civil society. Now I know Charles' work very well. I've read all of his books and many of them are erudite, some of them less so.

00:58:04

[laughter]

But I will say that his version of civil society is not the same as mine and I suspect not the same as a lot of people's out there. And when he starts talking about friends and relatives will do that maybe he's right, but that's just a fantasy. What I'm telling you about is that in reality, there's a set of things that are working to help people right now. They're not perfect. We need to build upon them, but we can't throw them out because Charles has dreams of friends and relatives helping you in civil society.

John Donovan:  
That's a femoral.

Jared Bernstein:  
That's a femoral?

John Donovan:  
Yes.

[applause]

Charles. Charles, and Andy, if you want to be a part of this response you can as well.

Charles Murray:  
I think an awful lot of people in the audience live in the kind of civil society or did as children before they came to the upper west side, lived in the kind of society I'm talking about. It's not a fantasy. It's the way America has historically worked and still does.

00:59:00

[applause]

John Donovan:  
All right. I want to go into audience questions at this point.

Female Speaker:  
Hi. Julia Creighton with Futurism. So, for those opposed to UBI, we've heard a lot about how it's a bad idea because it would result in either cutting benefits or raising taxes, but without the reallocation of funds, for example, the United States spends more money on defense than the next how many nations combined? Is there no possibility of perhaps taking funds from that arena and reallocating them to maybe focus on our own citizens?

[applause]

Jason Furman:

So, some of this is about -- but first of all, the taxes, by the way, just to do the magnitude of them, to pay for them is going to be \$1.5 trillion per year. That would be nearly as much as we collect in income taxes today. For higher taxes, there's a lot of things I'd do with higher taxes. No one is going to support doubling the income taxes people say today.

01:00:02

Certainly, not Charles' friends who are all invested in human freedom, dignity and a tax increase one-tenth the magnitude that we're talking about here describe it in apocalyptic terms as the end of America. On defense spending, to some degree I agree with you, that I could see arguments for lower defense spending. Then the question is, what do you think the best use of that money is? Is it a check for someone making \$60,000 a year, or is it universal preschool? Universal pre-school, certainly it has more bureaucrats. It has requirements. For example, you need to go to school to benefit from universal preschool. I don't mind that requirement. So, this just isn't in the first claim on my money. Now, if it's for people in poverty, sure, that's great. But all this plan does, at best, seems to be to replace what those people are getting today. So, no, I wouldn't get rid of defense to replace what people are getting from poverty programs today, give money to someone \$80,000, and continue to be one of the worst countries in the OECD when it comes to the percentage of our population that goes to preschool.

01:01:08

John Donovan:

The other side has the option to respond to that, if you'd like.

Andrew Stern:

I would just say, we're giving 43 million people, we're taking them out of poverty, to keep saying to give people what they have today is just wrong.

Male Speaker:

So, since it's sort of going off the last question because it didn't feel like it was totally answered to me, instead of looking at this in -- and this is for the opponent of it -- instead of looking at this from the perspective of, it can't be done because it's either raising taxes on the middle class to pay for it or it's coming -- the money's coming from other programs, let's assume that you are tasked with putting this together. And I would like to -- I would like to challenge you to come up with some other ways you could maybe pay for it, like carbon taxes, reduced healthcare costs, raising flat taxes on every one of 10 percent, taxing unearned income at the full rate, taxing financial transactions --

01:02:05

Jared Bernstein:

I mean, I see where you're coming from.

Male Speaker:

Like, what would you do as a solution?

Jared Bernstein:

Look, in my -- in my -- I support a lot of what you're trying to say there, because in my work I'm often thinking about precisely those sorts of mechanisms to derive more revenue. And I also like the idea about taking a chunk of defense spending and using it for social benefits, for people's well-being. What I don't like is giving it to people who don't need it. And so, you have to think about biggest bang for the buck. What you just described isn't going to raise \$1.8 trillion, so it's not going to pay for what they've described. The numbers just don't add up. So, you have to get the biggest bang for the buck, and the biggest bang for the buck comes from the kinds of things we've been talking about, not from wasting precious dollars on people who don't need them.

John Donovan:

Charles, would you like to respond to that? I -- it's implied --

Charles Murray:

Well, I think that if we're going to talk about budgets, we'd better look at trendlines, because I think the statement is the safety net of the future, and if you play out the trendlines for the cost of Social Security and welfare programs -- I'll tell you what happened when I did the book, "In Our Hands" back in 2006.

01:03:14

I calculated the cost of my plan and the amount of money we were spending on transfers, and I said the lines would cross between the costs of the programs in 2011, which they did. The point is right now, that a basic income you can predict demographically pretty much exactly what it's going to cost you, and it's going to be a very shallow slope. What we're looking at with the other entitlement programs are very steep rises. So, if you're talking about the affordability of this today, you've got one set of issues. If you're talking about the affordability of this in 2030, you've got a very different situation.

John Donovan:

Okay, another question. I'm going to be honest about why I'm hesitating. I'm kind of looking for some women to ask questions, because, you know -- and let's bring some voices in here.

01:04:05

Where? Thank you. I couldn't find you. Yeah, if you could stand up, thanks.

Female Speaker:

So, I have a question for the for side. You talked about positive social pressures from people knowing that you have that money. How would you avoid having negative social pressures, with companies trying to suppress paying a livable wage?

Andrew Stern:

Well, I think the good thing about having \$12,000 is you basically have your own strike fund. You know, right now, if you're desperate for work, if you only have \$400 -- don't have \$400 for unexpected expense, and someone offers you a job, you have not much choice but to take it. But to have walk-away money, to have an ability to say "No," you know, gives you a series of choices -- to start a business, to do things that people can't even dream of doing to now, I think, you know, gives people agency, gives them freedom, gives them choice, gives them the same rights that the rich kids do who live in garages in Silicon Valley because someone is giving them a parental basic income.

01:05:04

It gives everybody a basic income to do what they need to do.

John Donovan:

What is the parental basic income?

Andrew Stern:

The parental basic income is -- listen. How many of you in this audience are like me --

[applause]

-- who help your kid go on vacation, who help your kid --

[laughter]

-- you know, pay their auto insurance, or help them put a down payment on a home? People do that. That's what families do. Rich people have a basic income called their parents -- or middle-class people --

[laughter]

-- called their parents. Why doesn't everyone have the same basic income?

[applause]

Jared Bernstein:

So, I --

John Donovan:

Jared.

Jared Bernstein:

I have children and have myself a fairly robust parental income.

Andrew Stern:

[laughs]

Jared Bernstein:

I know of what you speak, Andy. Look, 12,000 -- the problem is \$12,000 is a strike fund for, you know, a month. And that's an annual salary. Andy's thing is a thousand dollars a month. That's not enough of a strike fund.

01:06:00

That's why -- take the resources from, you know, a financial transaction like the carbon tax, defense fund. Put them not into a guaranteed income for everybody -- so you end up with the waste problem we've described -- but into a guaranteed job. Boy, that's way more than a strike fund. That's actually a job, and I would insist that this is a job that pays a living wage, because I believe there's lots of work to be done, and I described it. I'm happy to describe it again. That's where I would go with this -- a guaranteed job for low-income people. Anyone who's able-bodied, wants to work, can work -- and that we could pay for on the kinds of numbers that we're throwing around now. That doesn't cost the same amount as a UBI, because it doesn't waste its resources on people who don't need it.

John Donovan:

I want to remind you that we are --

[applause]

-- I want to remind you that we are in the question and answer section of this Intelligence Squared U.S. debate. I'm John Donovan, your moderator and host. We have four debaters, two teams of two debating this motion, "The Universal Basic Income is The Safety Net of the Future."

01:07:01

Okay. Right down in front. Could you just give us a name -- or a first name?

Male Speaker:

Oh, yeah. Bob. Hello.

John Donovan:

Hi, Bob.

[laughter]

Andrew Stern:  
Yeah, we believe that.

[laughter]

Male Speaker:  
Yeah. So, my question is that sometimes we -- this can be sort of spoken about in the abstract. And I'm curious to know, how much time have any of you directly spent with people in poverty or the truck driver who may lose their job, and how has that informed your opinion as you talk about this subject?

John Donovan:  
I think that's a fair and good question. Who --

[applause]

Charles Murray:  
Is it okay to count people that aren't in the United States? I spent six years in Thailand, mostly in subsistence level villages, so I spent all of my time with poor people there. During the 1970s, I worked on programs -- social programs, evaluation of them, where I spent a lot of time in South Side Chicago, inner city Atlanta, et cetera.

01:08:01

John Donovan:  
Anybody else want to --

Andrew Stern:  
Yeah. You know, I spent my entire life with janitors, child care, home care, food service, security workers, and welfare workers, in fact. And so, my whole life is somewhat informed. And the reason I came to UBI was because I see it as the answer for those people, compared to the welfare system and the low wages that they currently have.

Jared Bernstein:  
So, my first job as a --

John Donovan:  
Jared Bernstein.

Jared Bernstein:

-- grown-up was about 40 blocks north of here, in east Harlem, where I was a social worker for many years. And I remember, on the very first day of the job, I helped somebody get Medicaid. Now, a lot of people probably like to disparage Medicaid and say that that's some sort of terrible throwaway program to poor people. I can't tell you how much this meant to her. It was like a gold card. Same thing with helping her -- when I helped her get her kid into a preschool program. Same thing when I helped -- when she eventually got a job, and I helped her get an earned income credit.

01:09:01

I'm not saying I did anything good. I'm advertising for these pieces that were on the table. If I had instead given her a thousand dollars a month, she never would've been started on a ladder of upward mobility where at least this person I'm thinking of eventually ended up.

Jason Furman: And I'm not going to try to compete because I was spending too much time doing math.

[laughter]

John Donovan:

So, I just want to say, that's normally a question I would not take because it doesn't actually -- their experience doesn't actually relate to their ability to present an argument, but in this case I felt that you were making a case about their credibility and I found it really interesting. So, thanks for bringing that to the debate.

Female Speaker:

Hi. My name is Sarah. I'm also with Futurism. There -- someone stated earlier that there was an assumption that new jobs are exponential, that no disruption is ever coming, and my question is that, you know, 25 years go by and we see clearly that the job market cannot keep up with automation and employment reaches depression levels, would you then support UBI at that point and if not, what solution would you propose?

01:10:02

John Donovan:

Okay. Let's take that question to the side who are going against the motion., who it's meant for. Jason Furman.

Jason Furman:

Yeah. To be clear, I'm not talking about the very far future, and I think if we're ever in the situation, I would be perfectly comfortable allowing the robots to design our UBI program --

[laughter]

-- for us. If we're looking at the next couple decades, though, I'm much more concerned with what we can do to prepare people for those jobs rather than giving up and assuming --

John Donovan:

You know, and I just want to say in terms of sort of an instruction to the jury, it's -- it was agreed by the debaters that we're not talking about a hundred years from now future. We're really talking about -- and the side arguing for the motion really was presenting a case about something coming at us rather quickly. So, this -- future isn't, you know, the year 5000 for these guys. They don't have to defend that.

Female Speaker:

Hi. My name's Steph. My question is, do you have any concerns that if you do give \$1,000 a month to people that inflation would just end up affecting it in the end so it'll be worth less?

01:11:03

Andrew Stern:

Do I -- I certainly have a concern --

John Donovan:

Andrew Stern.

Andrew Stern:

-- but, you know, all the work that's been done to date has not proven that to be happening. You know, the Alaska dividend where they do get \$1,300 a month, you know, has improved to be a big inflationary --

John Donovan:

I'm not sure everybody knows about that.

Andrew Stern:

Okay. In Alaska, instead of giving everybody a new welfare program that Jason and Jared would redesign, you know, they decided just to give people \$1,300 -- they give people money from the oil reserves directly to people and they have a trust and every month -- every year, I'm sorry, people get something between \$1,000 and \$2,000 in a year.

John Donovan:

And in 2008, they got \$3,289 per person. No matter how many people in the family, everybody got it so some families of five came away with \$16,000.

Andrew Stern:

So, that was a different way to -- you know, to give people money and there and the other experiments -- we did five experiments in the United States about universal basic income during Richard Nixon's time.

01:12:03

We're now doing it in Finland and Ontario and we'll learn more, but so far, there's not evidence.

Jason Furman:  
If I could just --

John Donovan:  
Sure, definitely.

Jason Furman:  
Not an inherent problem to UBI. It's a fully salvable one. You can take the benefit and index it and have it grow over time. That being said, if you look at many of the UBI proposals they don't have that feature. So, for example, they index to inflation, but they get rid of health care. You're supposed to buy it out of your UBI. The cost of health care rises faster than inflation. That's precisely what we see the Republicans doing right now with their vote tomorrow in Congress. They take Medicaid and replace it with something that grows over time, but it grows at a smaller rate. You have to look at the details of these things and I worry that a lot of them by taking away natural ways, you know, going up -- food stamps go up with the cost of food. The cost of food goes up, they go up automatically. Anything and this is going to automatically go up with the cost of food. I think that's unlikely that that's how it would end up being designed and that makes me worried.

01:13:03

John Donovan:  
All right. Center back. If you would stand up. Thanks. It's coming on your right-hand side. If you could tell us your name again, please.

Female Speaker:  
Thank you. My name is D.C. and I have a question for the for motion. You keep on talking about 43 million people being raised out of poverty, but yet you're for universal basic income rather than for basic income for people who are poor. Could you explain why you would want to extend it to the whole population rather than to specific subset of the population?

John Donovan:  
Andrew Stern.

Andrew Stern:  
Because I think that the record of the United States -- I mean, you're watching it right in real life in front of your eyes is that people always want to cut things for people who don't have much and want to give more to people who have a lot. And so, I think from a political point of view the reason we failed over and over and over again to improve the welfare programs is because

we divide the population into the people that deserve it and the people that don't, even though the -- you know, you can argue that till the day is long, but that's exactly reverse.

01:14:04

So, I would say to build the political calculus -- as we've done with Social Security and Medicare -- that makes this an enduring program is not to make one group of people stand out and be vulnerable to be cut, but to give it to everyone and use the tax system, which is how we claw back money from people who have money rather than trying to do this all through a welfare system, which has not worked up to now.

John Donovan:

Jared Bernstein?

Jason Furman:

Two things. One, a point Jared just made to me and he would have made better, is that for the first time in this debate we're hearing our opponents talk about political realism. We've asked us to suspend it for the rest of their argument. I don't even think it's a correct reading of political realism, though. Social Security benefits go to all of us. It's an incredibly popular program. Since the early 1970s, we've passed legislation twice to cut Social Security benefits, zero times to raise it.

01:15:01

The Earned Income Tax Credit just goes to poor people. We established that in the early 1970s. Since then, we've voted eight times to increase the Earned Income Tax Credit, zero times to decrease it. It's had more political support than any program I can think of, and that's I think in part because it's tied to work and it's a reward and encouragement to work -- something that has proven appealing from Richard Nixon through Ronald Reagan to the present.

John Donovan:

I want to remind you we are in the question and answer section of this Intelligence Squared U.S. debate. I'm John Donovan, your host. We have four debaters, two teams of two debating this motion, "The Universal Basic Income is the Safety Net of the Future." Right on the -- almost the aisle. Yeah, thanks.

Male Speaker:

Hi. My name's Josh. I appreciate the simplicity of the proposal of universal basic income. I'm curious how those who support it will ensure that this isn't used as a Trojan horse to undermine our -- the social safety net, essentially to defund these programs, say you're going to fund a UBI, but then essentially not be able to raise the taxes or the revenue to do so.

01:16:13

John Donovan:  
Andy Stern.

Andrew Stern:

Yeah, I mean, I would never do this unless it was all done in one single package. It's kind of like repeal and replace, you know? I'm not doing the repeal without the replace. And I think this true here. You have to have, as we did with the Obamacare, you have to have a full package. And we know that nothing is perfect and people will argue around the edges, but in the end, we did increase healthcare for 20 million people. In the end, UBI will relieve poverty for 43 million people.

John Donovan:

Another question? Sir, blue plaid shirt, if you could stand up. I know you had to check your shirt. I don't know what color my tie is. Now I do.

Male Speaker:

It's red. Hi, Danny. I've heard a lot of anecdotes and theories from the for side. I'm just curious, do you have any hard numbers or actual facts from existing uses of the UBI that show that it has worked in other countries, or small samples at least?

01:17:06

John Donovan:  
Charles.

Charles Murray:

Well, the problem with experiments is that a great deal of the effect of the UBI depends on the knowledge it will be permanent and you can think ahead. If you know that you're in a five-year experiment, your whole calculus changes, and so that's why I really don't -- I don't think that there is a good set of conclusions we can draw from even an ideal experiment that we set up. If you know that for the rest of your life you are going to have this resource available to you on the first of every month, it's not just your own decisions that have changed. It is also your interactions with the people around you that have changed. So, have not got any hard numbers on that, have not got any hard data on that.

John Donovan:

Just talked to somebody with a trust fund. There's some information in that. There's some information in that.

Charles Murray:

Well, that's an interesting observation.

01:18:01

John Donovan:

Yeah, I can take more questions. Right down the center here. Third row, thanks, and then coming in from the right. If you could tell us your name, too.

Male Speaker:

Hi, my name is Dan, and I'm currently going to school at Columbia University for computer science on my universal basic income, the post-9/11 GI bill. So, I have that to depend on every month. So, my question is, as a future software engineer, and in considering the responsibility that a lot of tech companies actually have for the automation and the software that's replacing these jobs, who do you believe -- either side -- should bear the brunt of paying the taxes to either implement a UBI or to raise the funds to support the people who are being displaced by automation?

John Donovan:

That's an excellent question. Let's take it to the side going against first. Jared Bernstein.

Jared Bernstein:

So, first of all, I wouldn't be here if it weren't for the GI bill. So, that's an interesting observation and admonition, on my part.

01:19:03

But it also was a pretty concentrated piece of work. Most of the people who benefited from the GI bill -- just having to do with the structure of -- this is -- my father was in the war, World War II -- were people from low income areas. So, it kind of actually fits closer to our model of getting the water to the fire versus getting the water to where it's not needed. Look, I'm -- as I think I've suggested in some other answers, I would raise the funds needed to do the kinds of improvements that we think are so necessary for more progressive taxation. I like the idea of looking more deeply into spending on defense. It's the next seven nations. We spend more on defense than the next seven nations combined. So, I like looking for where there -- I'd like to look for where there's some -- maybe some wiggle room in the spending side of the budget. But primarily, we're -- we are -- and Andy said this earlier. We're collecting a share of their income -- far less revenue from the very wealthy than we have throughout the history of our country.

01:20:05

It's this inequality problem -- and it's compounded by the fact that the wealthy are able to kind of buy, through money and politics, a kind of tax policy that protects them, that insulates them from more progressive changes. So, that's how I would collect those funds.

John Donovan:

Sir, did your question have any flavor of the people who are doing technology? The big companies that are going to influence these changes would have a greater responsibility to fund it? Were you getting at that in any way?

Male Speaker:

Yes.

John Donovan:

You were? Okay. I just want to keep that in the -- you -- part of the conversation as the other side responds to it.

Andrew Stern:

Yeah. I mean, I --

John Donovan:

Andrew Stern.

Andrew Stern:

Yeah. I think this is a crisis for our country. I think when 47 percent of people can't find \$400 and driverless trucks are on their way -- and I think what's been great about the country is when we've had a crisis, we responded. We found \$4 trillion in QE. We found a trillion dollars for stimulus. We find money when the savings and loans -- let's find some money for people who are really hurting now and probably find a way to supplement their incomes and pride [spelled phonetically], security going forward, and potentially then go to a full universal basic income when the time comes.

01:21:10

But it is -- some of the things we've talk about -- it's -- it -- maybe it's a robot tax that Bill Gates talks about, but there's a VAT tax, the carbon tax, an asset tax, a border tax. There's been a financial transaction tax in this country for 50 years. We [inaudible] --

John Donovan:

But I think the question sort of encompasses [inaudible] --

Andrew Stern:

-- but it should go to everyone; not just be focused on particular companies.

John Donovan:

Right. Okay. That's what I wanted to get at. And the other side, did you get that sense of the question? Was it sort of -- should there be a Silicon Valley tax?

Jason Furman:

I think technology has disproportionately benefited the most advantaged in our society, and they can and should afford to pay more in taxes. That's a separate issue from what we're debating here, though, which is what use that revenue would go to.

John Donvan:

Thank you. And that concludes Round 2 of this Intelligence Squared U.S. debate, where our motion is, "The Universal Basic Income is the Safety Net of the Future.:"

[applause]

01:22:01

And now we move on to Round 3. Round 3 will be closing statements by each debater in turn. They will be two minutes each. Immediately after that, you will be asked to vote again, and we will declare our winner. Our motion is, "The Universal Basic Income is the Safety Net of the Future." Here making his closing statement in support of the motion, Andrew Stern, author of "Raising the Floor: How Universal Basic Income Can Renew our Economy and Rebuild the American Dream."

Andrew Stern:

So, Bill Gates once said, "We always overestimate the change that will occur in the next two years and underestimate the change that's going to occur in the next 10." Don't let yourself be lulled into inaction. The fact is that we can't afford to tinker much longer because change is happening on an accelerated basis. A safety net that was built when I was a case worker in the 21st century is not the right fit for the 21 century. Not in a world where Uber -- the largest taxi company -- owns no vehicles.

01:23:01

Facebook, the largest media company, has no creation, other than by its participants. Amazon, the most valuable retailer, owns no inventory. And although I wish I can go back and change what happened when Martin Luther King and Richard Nixon all were for a guaranteed income, I can't, but we can go forward in a way that gives people the dignity and the choice, that gives the warehouse workers at Amazon, or gives the truck drivers, or the insurance agency accountants some sense that their future will be secure. Our choice, according to the thousand experts at Pew Research, is this, either we're going to do something or we're going to see vast increases in inequality, masses who are effectively unemployable, and breakdowns in the social order. That's not the America we want. A universal basic income is flexible. It's humane. It ends poverty. It offers choices and stability now and as we transition to a new economy.

01:24:00

It's the one comprehensive policy that has support from both the left and right. UBI has issues. I admit it. No single policy is going to ever solve every single problem, but I remember what Winston Churchill once said about democracy. "It's the worst form of government except for all others." And I would like to say UBI as a policy, is exactly the same. It is far superior for all the other choices we have. Our future, our family's futures, is not a matter of chance. It's a matter of choice and the right choice for the future safety net for this country is a universal basic income and I urge you to vote yes.

John Donovan:

Thank you, Andrew Stern.

[applause]

Making his closing statement against the motion, Jason Furman. He is the senior fellow at the Peterson Institute for International Economics.

Jason Furman:

I certainly can't predict the future. If I'd been around 50 years ago, I wouldn't have known that we'd have lots of people employed as software engineers and app developers and all the other things that we have in our economy today.

01:25:06

I can't tell you exactly what the jobs will be 50 years from now, but I can tell you Americans are more likely to get those jobs and succeed in those jobs if they have a good education, everywhere from preschool through college. That's something we're dramatically under-investing in today. I wish there was a single magical bullet that would solve all our problems. I think actually if there was one it probably would be -- education would be the closest thing. But the world is a messy place. I think it probably makes sense to give you more support when you're unemployed than when you're not unemployed. If you have a larger family than a smaller family. If you want to move to a neighborhood with more mobility, something that's been proven to raise your earnings by 30 percent rather than wanting to stay put. We're not going to get those programs exactly right.

01:26:02

We may not even get them close to right, but rather than saying let's get rid of all of them, let's talk about the things we're doing wrong, try to make them better, because getting rid of all of them runs into this problem that I've harped on again and again, which is arithmetic. If you support giving everyone, you know, the million dollars a year that I talked about before sounds even better to you than the ideas you've heard, ask yourself where that money will come from. Eliminating the Defense Department would not be enough to pay for this proposal. A carbon tax would pay for 10 percent of this proposal. We have a limited set of resources in our country. We need to use them in a smart, effective, targeted way for the people who need

them most for the areas that will have the highest returns. Which is why I would urge you to vote against this motion which would drain money from all of them, thank you.

01:27:01

John Donovan:

Thank you, Jason Furman.

[applause]

The motion again, "The Universal Basic Income is the Safety Net of the Future." Here making his closing statement in support of the motion, Charles Murray, author of "In Our Hands: A Plan to Replace the Welfare State."

Charles Murray:

Jared and Jason have talked a lot about the people who are being most helped by the current welfare system while Andy and I have focused a lot on a much broader swath of the population, but let me go to those people who we refer to as living off welfare, and I'll try to put myself in that position. Let's say I'm 20 years old. I've gotten a terrible education. I don't have any job skills. I don't have a job. I live in a neighborhood where most of the other people are in the same fix as I am and then I hear people saying that I'm a slacker and that I ought to take advantage of my opportunities and I say opportunities? What opportunities? There is no realistic route for me.

01:28:01

Yes, I will get my welfare benefits from the current system. It's humiliating and it ties me to where I am, can't afford to move. In that context, you have the UBI come in. The UBI does not exhort me to go out and get a job. It doesn't stage manage my life in any way. It doesn't give me guidance. What it does is say to me this one thing and I've never had a reason to believe it before, "Your future is in your hands." That simple message, "Your future is in your hands," is what we in this room most want for ourselves and what we most want for our children. Please join me in endorsing a plan that will make it true for all of our fellow citizens as well.

[applause]

John Donovan:

Thank you, Charles Murray. And the motion again, "The Universal Basic Income is the Safety Net of the Future."

01:29:02

And here making his closing against the motion, Jared Bernstein, a senior fellow at the Center on Budget and Policy Priorities.

Jared Bernstein:

Of course, we want you to support our position and vote no on the question, but frankly, I care a lot more about what you take home with you from this debate. I've been a social scientist now for over three decades, and the thing that motivated me in my 20s burns just as bright in my 60s, and that's this: People must be able to realize their potential -- their economic potential, their educational potential, their spiritual potential. I get that it's easier to write a check for everyone, including those who don't need the money, than to do the heavy policy lifting that can break down the barriers that so many people face today. I wish I could do that with a UBI check, with a thousand dollars a month to buy the dreams that Charles talked about, but they're more expensive than that. By providing everyone with that kind of income, you're not going to come anywhere close to ensuring secure housing, adequate nutrition, access to quality childcare, educational opportunities from pre-school to grade school to college and beyond, and decent job that pays a living wage.

01:30:09

What's more, we've made real progress against every one of those barriers -- not enough by a long shot -- and the next four years -- please God make them just four years -- will be pure defense, pure defense trying to protect the progress that we've made. In that climate, I see no reason to help conservatives prove their prophecy -- a demonstrably false one thus far -- that antipoverty programs will self-destruct. Like I said, I started my career as a social worker a few blocks north of here. Every single day bar none, I saw clients that were people just like me except for they weren't white and where doors were flung open for me, they were slammed shut for them. If Andy wants to provide those folks with some extra resources, fine. Good idea. But let's not kid ourselves that we've helped them to overcome the barriers to realizing their potential.

01:31:00

That work is much harder, much longer-lasting in the lives of those who've been left behind, and thus much more important than UBI. Thank you.

John Donovan:

Thank you, Jared Bernstein.

[applause]

And that concludes round three of this Intelligence Squared U.S. debate, where the motion is, "The Universal Basic Income is the Safety Net of the Future." And now, it's time to learn which side you feel has argued most persuasively. We're going to ask you again to go the keypads at your seat and vote a second time. The motion, "The Universal Basic Income is the Safety Net of the Future." Push number one if you are with this motion now. Push number two if you are against this motion now. Push number three if you became or remain undecided. I said at the beginning of the evening that our goal is to have a tough debate in a spirit of civility and light,

and I think we got that. All of these gentlemen in the green room ahead of time, they obviously liked and respected each other, and it was a pleasure to see that come to the stage tonight. So, I want to thank them for what they do.

[applause]

01:32:00

I was -- I was personally stunned to learn that Jared Bernstein is in his 60s tonight -- as shocked as when Charles told me he was 29.

[laughter]

But you all brought great spirit to this. I also want to say something else about the questions. I don't think I threw out a question tonight, and that's rare. And as I said, I was very taken by the question you brought that normally I would have thrown out. I think it moved things forward, and I learned a lesson from that. So, thank you. I want to make this other point. Those of you who are not regulars have not heard me say this before. Those who have, please bear with me. We are a philanthropy. Intelligence Squared pays -- the tickets that you buy don't come close to paying the cost of putting this production on. We rely on donations and support and private support as well. And we have a number of very important supporters, but we also have an army of smaller supporters, and we would love to have you join that group.

01:33:05

We've just developed a way for you to support us by using your phone. I'm going to give you a number to text to, and if you text the word "debate," then you'll be getting a link that you can then use to make a contribution, and we would greatly appreciate it. The number is 797979. I'll repeat it, 797979. And if you text that word debate, you can help us keep this going and help us growing, which is our goal. I want to let you know about our next debate coming up here, on April 6th -- but first I want to say a word about Wal-Mart.

[laughter]

Wal-Mart was built on the foundation of Sam Walton's strategy, the lowest prices anywhere, anytime. And it works. And it started in the 1960s. It's grown to be the world's largest retailer. In the U.S. alone, it employs 1.5 million people in 5,000 stores across the country. But our debate centers on whether Wal-Mart has been good for America. On April 6, we are debating this motion, "Long Live Wal-Mart."

01:34:03

I think it's going to be fascinating. It's going to be a very, very interesting way to look at -- first of all, not only a business, but a cultural phenomenon, one that we are -- well, not so much if you're living in Manhattan, but otherwise --

[laughter]

-- almost anywhere else. I just think it's a very, very interesting way we've chosen to shed light on an economic question. So, we would love to invite you to have -- to join us for that. Later on, this spring, we'll be producing debates on whether video games make us smarter. In June, we're going to be in San Francisco, doing a debate looking at tech companies and government demands for their customer data. Tickets for all of those are available through our website. And for those of you who can't join our live audience, there are a lot of other ways to catch these debates. Those of you who are watching the livestream right now know that. You can visit our website at IQ2US.org. Also, to vote on our debates -- to watch them, to listen to our podcasts. A lot more. You can also read, on our site, the writings of all of these debaters on the topic that you just saw. So, you can learn more about what they think and how they came to their conclusions.

01:35:02

Membership to our site is free, so you can set up an account and start tracking your favorite debates, and you can play along with our game, if you -- the longer you spend and the smarter your comments, the higher your IQ2 score goes our site.

[laughter]

And it's fun. I got gifted a 200 IQ2 score, but it's sort of one of those things I would never get into the college I got into. And if I had to apply now, I would never have a 200 IQ2 score if I didn't just get it right away. You can watch all of our debates on demand on Roku and Apple TV apps, and listen, as I said at the beginning, on public radio stations across the country. Repeating, "The Universal Basic Income is the Safety Net of the Future," is our motion. As I explained, the team whose numbers changed most in the upward direction between the first and the second vote will be our winner. In the first vote, 35 percent agreed with the motion, 20 percent were against.

01:36:01

A very large 45 percent were undecided. So, those are the first results. Again, it's the difference -- that's going to declare -- lead to victory for one team or the other. Let's look at the second vote. In the second vote, the team arguing for the motion, their first vote was 35 percent. Their second vote was 31 percent. They lost 4 percentage points. The team arguing against the motion, their first vote --

[applause]

-- went up from 61 percent -- from 20 percent to 61 percent. They pulled up 41 percentage points. The team arguing against the motion, our winner. Congratulations to them. Thank you from me, John Donovan, and Intelligence Squared U.S. We'll see you next time.

[music playing]

[end of transcript]