

CHAPTER
12

OPPORTUNITY

IDEA 28

We should give small businesses the resources they need to grow and get rid of the rules standing in their way.

Over the last 25 years, two out of every three new jobs in the US were created by small businesses. These job creators are the backbone of many American communities, but Washington often piles on burdens that make it harder for them to grow.

Small businesses are hit particularly hard by regulatory compliance. Regulations cost small businesses over \$10,000 per employee—36 percent higher than the cost to larger businesses. Overall, small businesses pay 82 percent of all federal regulation costs, and the compliance burden can be even heavier at the local level. Opening a barbershop in an average American city, for example, requires 55 regulatory steps, interacting with eight different state and local agencies, and permits and fees costing up to \$14,000... just to cut some hair!

The federal government can do a lot more to help entrepreneurs start and grow local businesses. Providing a one-stop-shop online “road map” to help small business owners identify and navigate the web of federal, state, and local regulations would be a good start. But that’s just the beginning.

The federal Small Business Administration should work more closely with localities to study and cut burdensome regulations while upholding the rules that protect consumer safety and satisfaction.

The opportunity to create and grow small businesses is not shared equally across America. Minority-owned businesses have a tougher time getting access to credit and have loan denial rates three times as high as nonminority firms. Washington could help fix the problem by enhancing the Community Reinvestment Act, which provides incentives for banks to meet the credit needs of people in low- and moderate-income neighborhoods, to allow more funding to be funneled to start-up businesses.

Rural communities also lack opportunity. About 80 percent of all venture capital investment goes to 10 big cities, and two-thirds of federal R&D spending goes to just nine states plus Washington, DC. An expansion of the Rural Business Investment Program, which helps create job opportunities in rural areas by meeting the equity capital investment needs of rural businesses, could help.

IDEA 29

Members of the US military should be given the dignity and opportunity to put their skills to good use when they leave the service.

A US military medic is taught and qualified to patch wounds, treat infections, set broken bones, and deal with just about any other challenge a nurse would face in an emergency room.

But in many US states—which are in desperate need of doctors and nurses—military medics can't get work as a nurse when they leave the service.

Why? Because these medics aren't considered to have the right “credentials,” namely a college degree or professional certification or license, in the state where they want to work.

This is not just a problem for medics. The US military is full of truck drivers, mechanics, welders, and other talented specialists who receive world-class training and do their work with the utmost professionalism. But they too face barriers to employment when they leave the service. So do many other Americans with real-world know-how and skills who might only lack a college degree.

Many states have taken steps to cut some of the red tape that prevents US service members from putting their skills to good use. But America's next president needs to take the lead in fixing these policies, which are unfair to service members and prevent our country from filling essential jobs.

To cite just one example, the National Council of State Boards of Nursing reports that about 100,000 registered nurses either retired or left the workforce over the past few years and another 610,388 plan to leave by 2027.

The men and women of the US military could fill some of these open roles and many others.

There are simple steps the president could take to make it easier for service members to apply their skills when they leave the service.

For instance, a president could mandate officially recognizing military training and experience to allow veterans to take the certificate assessment for civilian jobs without having to go through redundant training. Because licensing boards are often made up of self-interested members of an industry that benefit from denying licenses to competitors, the president could also use the Federal Trade Commission (FTC) to sue state licensing boards for anticompetitive, anticonsumer behavior. The US Supreme Court allowed the FTC to sue the North Carolina dental licensing board in 2014. The next administration could follow suit in other states and industries.

A president could also push Congress to enact federal tax incentives encouraging states to work with schools to create more fast-track programs for veterans. These programs would fill in any missing training that veterans need to transition to civilian jobs.

Finally, the next president could build on the work done by many states to eliminate unnecessary

degree requirements for jobs and bolster apprenticeship programs. The president could set an example by eliminating these requirements for many executive branch jobs.

Together, these are the kind of steps that will open doors for more veterans and all Americans, not just those with college degrees.

IDEA 30

Building more homes in America will make housing more affordable for Americans.

There's a good chance your rent or mortgage payment is the biggest chunk in your budget and that it's only getting bigger. In the last 10 years, home prices increased almost twice as fast as wages. It's the same story for rent: tenants are now spending more of their income on rent than ever before.

Many factors make housing expensive, but one is pretty simple: we simply aren't building enough homes to keep up with the number of people who need them.

According to a recent study from Freddie Mac, the US has 3.8 million fewer homes than we need just to keep up with household formation. There aren't enough affordable places to rent or buy, especially the starter homes that have for generations offered a way for families to build wealth and get into (and stay in) the middle class.

Inadequate housing supply is a problem throughout the country, in large, small, urban, rural, and suburban communities. And there are two bipartisan proposals in Congress that the next president could get behind to make a dent in the problem. The Neighborhood Homes Investment Act would help spur more construction, particularly in distressed urban and rural areas, by creating a federal tax credit that covers the difference between the cost of building or renovating a home in these areas and the price they can be sold for. And the Affordable Housing Credit Improvement Act would support the financing of more housing by expanding both the number and size of low-income housing tax credits available in states nationwide.

CHAPTER
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CONCLUSION

It was July 1787, 11 years after Thomas Paine published *Common Sense* and four years after America had defeated the British in the Revolutionary War.

Delegates from each state (except Rhode Island) had come to Philadelphia for the US Constitutional Convention. But a gathering that had begun with so much promise was on the verge of collapse.

At issue was how to share power between the states.

Large states wanted population-based representation in the legislature, while smaller states wanted every state to share equal representation. The stalemate wasn't broken until two delegates from Connecticut—Roger Sherman and Oliver Ellsworth—came up with what would appropriately be called the Connecticut Compromise.

Under the deal, there would be a House of Representatives with delegates assigned according to population and a Senate in which every state would have two members. The divide between the small and large states was bridged, and soon after, a nation was born.

America's founders are often venerated for their rock-ribbed principles. Less discussed, but no less important, were their beliefs in the virtue of

cooperation and the understanding that democracy demands commonsense compromises between people with very different ideas about how to build a more perfect union.

These virtues seem dead in our politics today. But they're alive and well in the hearts and minds of most Americans. Each day in communities across the country, Americans identify difficult problems at home, at school, and at work and find commonsense ways to solve them. They don't ever get or expect 100 percent of what they want in their own lives and can't understand why so many of our politicians act as if they should.

Americans have the ability and the responsibility to demand a restoration of common sense in the 2024 election. No Labels' twenty-first-century version of *Common Sense* is the blueprint for how to do it.

This booklet—which represents the will of America's commonsense majority—offers a way to unite this country and bring us closer to solving the problems that have plagued us for far too long. It shows where most Americans want this nation to go.

Which presidential candidate will have the courage to take us there?

**COMMON
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