

# Maclver Institute: New study by the James Madison Institute compares policy agendas of both presidential candidates and how they will impact the dairy state

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*Study Estimates Biden-Harris Agenda will Cost \$36.4 Trillion Dollars in total and cripple Wisconsin's economy, creating potential \$3 Billion Shortfall*

**MADISON**– The Maclver Institute is sharing a just-released groundbreaking study by The James Madison Institute (JMI), one of the nation's oldest and largest nonprofit economic research organizations. The analysis compares the economic policy agendas of the two major presidential candidates, President Donald J. Trump and former Vice President Joe Biden across five battleground states, with particular emphasis on Wisconsin.

JMI compared the policy agenda the Biden-Harris campaign has proposed versus the Trump-Pence existing economic agenda. In total, the Biden-Harris policy proposals are projected to cost U.S. taxpayers more than \$36 trillion. The impact of these policies and the budget shortfalls in five states, Florida, Pennsylvania, Ohio, Wisconsin, and Michigan, total approximately \$27.7 billion.

Wisconsin's economy would be particularly affected – the economic realities of the Biden-Harris tax and spend platform would translate to a projected budget shortfall of \$3 Billion, equivalent to 17 percent of Wisconsin's overall budget. Job creation in Wisconsin would be similarly stymied – comparing the two agendas, Wisconsin would be expected to create approximately 45,000 jobs per year under a second Trump-Pence administration versus approximately 5,000 per year under a Biden-Harris administration. Although the country's entire economy has retracted during

the pandemic, Wisconsin has been hit particularly hard as its leading industries are manufacturing and agriculture, two industries deeply affected by COVID-19 aftershocks. Wisconsin is only one of 5 states that derive more than a fifth of their economic output from farms and factories.

Paying for the policy agenda and spending Biden and Harris propose would translate into an additional tax of \$9,020 per Wisconsinite each year – a family of four would see their tax bill increase by \$36,078 per year.

“During the last presidential election, Wisconsin played a deciding factor towards determining our next President and this year is no different. The study JMI commissioned shows that each candidate would approach America’s challenges differently, as reflected in their policy agendas,” said Dr. Robert McClure – President and CEO, The James Madison Institute. “If we have learned anything from this incredibly unique year, it is that the economy can turn on a dime, and policies matter greatly. We face a perilous fight to return to prosperity, and what happens in Washington D.C. will filter down to states such as Wisconsin in different ways. Each candidate’s policy agenda will have tremendous and long-lasting impacts on our economy, and it’s important for every voter to be educated and informed before they enter the voting booth or fill out their ballot.”

Citing the Biden-Harris proposed policy agenda, the total cost breakdown by issue includes:

- Healthcare – Medicare for All: \$32.6 trillion
- Climate – Green New Deal: \$2.0 trillion
- Taxes – repeal of Tax Cuts: -\$3.8 trillion
- Education – higher ed subsidies: \$1.3 trillion
- Trade – protectionist regulations: \$700 billion
- TOTAL: \$36.4 trillion

JMI partnered with two of the nation’s most respected economists to produce this analysis of the economic platforms of each of the two major candidates vying to be President of the United States.

- J. Antonio Villamil – JMI Senior Fellow; Founder and Principal, the Washington Economics Group
- Donna Arduin – JMI Adjunct Scholar; President and Co-Founder, Arduin, Laffer, Moore Econometrics



To read "Battleground States 2020," visit <http://www.BattlegroundStates2020.org>

If you have an interest in interviewing Dr. Robert McClure, please call (608) 588-6477 or email us at [info@maciverinstitute.com](mailto:info@maciverinstitute.com).