



To: Secretary of Treasury Steven Mnuchin  
From: Michigan State Rep. Jon Hoadley  
CC: Sen. Gary Peters (D-Mich.), Sen. Debbie Stabenow (D-Mich.), Rep. Fred Upton (R-Mich.)  
Subject: Offering an alternative to the Treasury's harmful fiscal and economic policies

Wednesday, February 7, 2018

Dear Secretary Mnuchin,

In December, the Republican-controlled Congress pushed through a disastrous tax plan that gives permanent tax cuts to the wealthiest corporations and individuals while offering little to everyday, hard-working Americans. Despite House Speaker Paul Ryan's recent attempt to justify the Republicans' tax plan by touting savings of [\\$1.50 per week](#) for at least one American, the law remains unpopular, and for good reason: the plan will cost Americans at least [\\$1.4 trillion dollars](#) in new deficit spending.

Secretary Mnuchin, the policies of your Treasury Department are jeopardizing the financial future of Millennials and younger generations by paying for tax cuts today we can't afford. This recklessness has contributed to a [ballooning deficit](#), [stagnating wages](#) and a looming [debt limit crisis](#).

These financial setbacks, and the Trump Administration's broader policy of undoing the hard-fought economic gains for all Americans, represent an unacceptable failure on the part of the Department of Treasury. Where is your leadership, Secretary Mnuchin?

As [Secretary of Treasury](#) for [America's Cabinet](#) – a group of young elected officials from across the country who came together to offer an alternative vision for the nation – I call on you to pursue fiscal policies that actually create good jobs and shared economic growth for all Americans, not just the top 1 percent. Sadly, your administration has thus far failed to do so.

America's Cabinet has a different vision for America's fiscal and economic policy. We have a [proposal](#), what we call the "Manufacturing Moonshot," that would rebuild our manufacturing capacity, secure our domestic supply chain for defense-related industries, help our small and mid-sized manufacturing firms thrive, and create income growth for hard-working Americans. The government will need to make this market and support it through the creation of a manufacturing investment bank with an implied federal guarantee and a tax benefit for long-term private investors. In addition to stimulating long-term investment, we will also need to create a nationally coordinated plan for worker training and readiness and technology upgrades for our facilities for this strategy to work.

I look forward to the opportunity to share more of America's Cabinet's policy proposals with you, Secretary Mnuchin, and I would welcome the opportunity to meet with you to discuss our ideas further.

Sincerely,



A handwritten signature in black ink, reading "Jon Hoadley". The signature is fluid and cursive, with a large initial "J" and "H".

Jon Hoadley  
Michigan State Representative  
Secretary of Treasury, America's Cabinet