

# WORK, WAGES, AND WEALTH

Building a Growing and Thriving Economy that Lifts up Every Maryland Family



## BACKGROUND:

Maryland's highly educated workforce, access to markets and capital, and world-class universities, government agencies, a major international airport and military bases make our state better positioned than any place in the world to compete in the new economy. Unfortunately, the COVID-19 pandemic has exposed what many Marylanders have known for too long — that our policies work well for some while leaving others behind. This is why Maryland's unemployment rate continues to remain well above the national average of 4.2%. To take Maryland to the next level and ensure that when we compete we win, we must build a stronger economic infrastructure that increases our global competitiveness and creates new opportunities for all Marylanders, especially those who have historically been left behind.

## WES' VISION:

As Maryland's next governor, Wes will help Marylanders thrive by building the strong economic infrastructure necessary to ensure that every person has the opportunity to secure a great job for a wage that will allow them to support their family and build wealth that they can pass on to their children. Wes will:

- ▶ **Build the workforce of the future** by transforming Maryland's workforce development system and implementing new short-term credentialing programs to get people the skills they need, increasing funding for apprenticeships, investing in STEM education and ensuring that every Maryland child in need has access to high-quality early childhood education.
- ▶ **Drive innovation and technology advancements** by producing 150,000 new STEM graduates during his first term, establishing Maryland as the Capital of Quantum, and partnering with businesses and entrepreneurs to bring our research and technology to market.
- ▶ **Grow new industries and businesses** by leveraging relationships with Maryland's federal agencies, military installations, and colleges and universities. Wes will update economic development incentives to include tailored workforce recruitment and training programs and eliminate bureaucratic barriers for businesses.
- ▶ **Attract and retain talent by creating a talent recruitment function** in the Department of Commerce and by implementing incentives for remote workers to move to Maryland.
- ▶ **Support small and micro businesses** by modernizing the regulatory process and making it easier for Maryland businesses to compete and win, setting binding benchmarks for state small business and MBE procurement and increasing access to capital and technical assistance for these entrepreneurs.
- ▶ **Support working families by raising the minimum wage to \$15 an hour by 2023**, strengthening Maryland's childcare and early childhood education systems, implementing a comprehensive paid family and medical leave program in Maryland, and leveraging new federal transportation funds to connect people with new opportunities.

### “MARYLAND IS ASSET RICH AND STRATEGY POOR.

*Maryland's economy works because of our assets, including our world-class education system, diversity, and unparalleled quality of life, but a lack of strategic vision continues to hold us back in key areas and far too many Marylanders are being left behind. As governor, I will implement policies that allow Maryland to unleash its true economic potential, ensuring that when we compete we will win, and I will build the economic infrastructure needed to give every person in our state the opportunity to secure a great job, earn higher wages, and build wealth that they can pass on to their children.” – Wes Moore*