Press Release

Assessing Biden's "Caring Economy" Proposal

ANDREW EVANS | JULY 29, 2020

Last week, former Vice President Joe Biden released a plan to boost the number of health care, long-term care, and childcare workers as part of his "Build Back Better" platform. This plan identifies real challenges, but the resources proposed in it do not match the scale of the long-term care challenge or the likely cost of his initiatives, and could even drive up costs in some cases, argue AAF's Director of Human Welfare Policy Tara O'Neill Hayes and Labor Market Policy Data Analyst Isabel Soto.

They conclude:

> *Ensuring adequate and affordable childcare and care for the elderly is a challenge in need of serious solutions, and Biden's latest proposal seeks to provide some. Biden's plan calls for hiring 1.5 million new health care workers, which is close to estimated needs for long-term care providers over the next decade; Biden's plan to pay for that care may be more than $1 trillion short, however. Biden also promises to increase the supply of childcare through a variety of avenues, although the full cost of these programs is unclear, but injecting more federal money into the childcare sector would likely drive up total long-term costs. Biden's proposal makes several promises to as many demographic groups as possible, but in attempting to address all care needs for all persons, as well as raise wages, benefits, and supply, he is unable to deliver a well-targeted and cost-effective plan.*

Read the Analysis