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Elizabeth Warren's Year-Two Focus: Improving The Economic Fortunes Of Ordinary Americans

By STEVE LeBLANC: 01/11/14

BOSTON (AP) — U.S. Sen. Elizabeth Warren has garnered the kind of fevered attention during her freshman year that would make most political figures drool — with supporters even calling on her to consider a 2016 presidential bid, a notion she's dismissed.

Web Site: http://www.huffingtonpost.com/2014/01/11/elizabeth-warren-year-two_n_4581501.html

As she enters her second year in Congress, the Massachusetts Democrat said her focus is instead on improving the economic fortunes of ordinary Americans, a theme that is dovetailing with a renewed emphasis in her party on economic justice and with President Barack Obama's own stated goal of addressing income inequality.

For Warren, stabilizing the ordinary American family's finances rests on a number of pillars — from reining in student debt to easing what she calls the nation's retirement crisis to doubling funding for federal research programs.

Warren has also positioned herself as a passionate defender of Social Security, even bucking Obama on changes she said would weaken a key protection for millions of older Americans.

"Let me put it this way: I disagree with anyone who talks about cutting Social Security benefits," Warren said in a recent interview with The Associated Press. "This is a time when we need to talk about the hard decisions we have to make to make sure the Social Security system is stable and will pay benefits forever into the future."

Warren said while adjustments to the program may be needed, calls from some Republicans to privatize Social Security or cut benefits are misguided. She said Americans are hitting their retirement years with more debt, less savings and fewer pension benefits than a generation ago.

Given that, she said, this is the "absolute worst time" to talk about reeling in benefits.

Another issue Warren is fired up about is soaring student loans, which she said is leaving new graduates with suffocating debts that can stifle their futures.

Warren has filed what she calls a "skin-in-the-game bill" that tries to pressure colleges to keep costs down for students and ensure they get a meaningful diploma when they graduate.

As part of the bill, colleges that don't meet on-time graduation rates and other criteria must refund a portion of a student's loan.

"Part of the problem we've got is that the federal government pumps billions of dollars into higher education through the federal loan program and grant program and yet asks for no accountability from the colleges," said Warren, a former Harvard Law School professor.

Warren also said she wants to double spending for the National Institutes of Health and the National Science Foundation.

Warren said money spent on finding new treatments and cures can not only improve people's health and lengthen lives but can also have economic benefits. She said a drug that would help delay the onset of the symptoms of Alzheimer's disease for five years would end up saving trillions in health care costs in the ensuing decades.

Those kinds of breakthroughs need the support of federal tax dollars, she said.

"That is our best chance going forward," she said. "This is one we have to get out there and fight for."

Doubling the NIH and NSF budgets would also be a boost to Massachusetts, which gets a significant share of those funds.

Although she's become a hero to the liberal wing of her party, Warren has no shortage of critics — and not just among conservatives and Republicans.

She came under fire last year from the centrist think tank Third Way, whose leaders penned an opinion article for the Wall Street Journal that described her plans to expand Social Security benefits and delay Medicare reforms as part of a "we-can-have-it-all fantasy."

Warren acknowledged that winning the support of at least some Republicans is important to helping move her agenda. She said she's already found common ground on individual issues with some GOP senators, including Arizona's John McCain, Florida's Marco Rubio and Alaska's Lisa Murkowski.

Just this week, Warren teamed with Sen. Tom Coburn, a Republican from Oklahoma, on legislation to hold federal enforcement agencies accountable by increasing public transparency of confidential settlements.

At the same time, Warren is working to aid Democratic re-election efforts, including raising hundreds of thousands of dollars for her political action committee — money she uses to support fellow Democrats.

But Warren said it will take more than just senators talking to other senators to bring about change. She said the voices of citizens are critical to policy debates in Washington.

"It's both halves here. It's talking one-on-one with senators here and bringing more people into the conversation — more students, more seniors, more scientists, all of us who care about the future of this country," she said.

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