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VOTERS SUPPORT THE CREATION OF A NATIONAL INVESTMENT AUTHORITY

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EXECUTIVE SUMMARY:

- ▶ Voters agree that the federal government, rather than the private sector, should lead investments in new clean energy infrastructure projects
- ▶ Voters support the creation of a National Investment Authority, a new federal agency to centralize and lead clean infrastructure investments, by a 22 percentage-point margin

Democrats have recently introduced new plans to transform and rebuild American infrastructure with historic investments in clean energy. House Democrats recently passed the [Moving Forward Act](#), a \$1.5 trillion infrastructure plan, and the House Select Committee on the Climate Crisis released a [lengthy report](#) detailing policy recommendations for how to decarbonize the United States and transition the economy away from fossil fuels and towards renewables. In July 2020, presumptive Democratic nominee Joe Biden released his own [plan to invest \\$2 trillion over four years](#) to build a new clean energy economy. Yet, as our latest report [The Climate Case for a National Investment Authority](#) by Saule Omarova argues, left-leaning policymakers will need to build new public financial institutions to aggregate and direct capital into this new clean energy economy. Private financial institutions as they exist and operate are insufficient. In her report, Omarova outlines a vision and role for a ‘National Investment Authority’ (NIA) to centralize and drive this just transition.

As part of a July 2020 survey, Data for Progress sought to test attitudes about the federal government’s role in leading investments for clean energy infrastructure projects and the proposal to create a NIA.

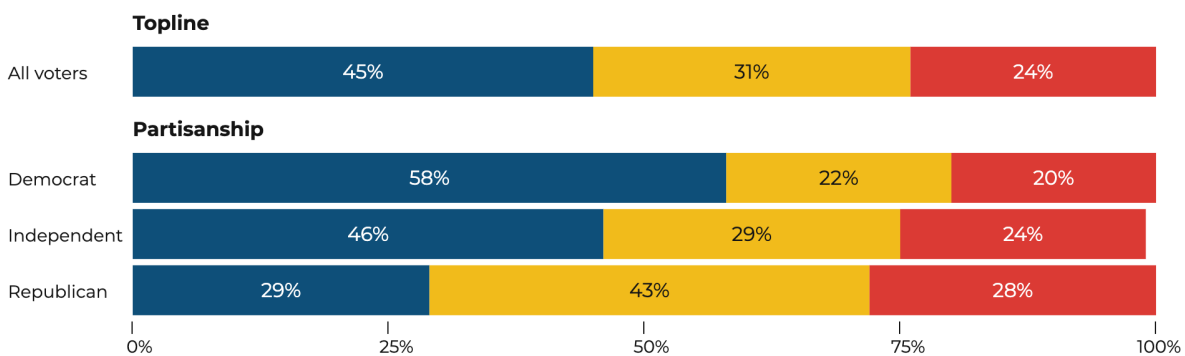
First, we asked voters for their opinions about a series of proposals regarding the federal government’s role in addressing climate change by overhauling and investing in our nation’s infrastructure. Here, we offered three framings: The federal government should play a prominent role in leading this investment, the private sector should lead this investment with the federal government playing a minor role, or the private sector should completely lead this investment with no role for the federal government.

We found that 45 percent of voters agree that the federal government should play a prominent role in leading this investment to ensure that the investments produce public benefits rather than enrich private companies. A majority of Democrats (58 percent) and a plurality of Independents (46 percent) agree with this proposal, though a plurality of Republicans (43 percent) prefer the private sector leading infrastructure investments with the federal government playing a minor role.

Voters Want the Federal Government to Lead Clean Energy Infrastructure Investments

Please select the statement you most closely agree with:

- The United States needs to address climate change by investing in and overhauling our nation's infrastructure. The federal government should play a prominent role in leading this investment to ensure that it produces public benefits rather than enriching private companies
- The United States needs to address climate change by investing in and overhauling our nation's infrastructure. The private sector should lead this investment, and the federal government should only play a minor role.
- The United States needs to address climate change by investing in and overhauling our nation's infrastructure. The private sector should completely lead this investment and there should be no role for the federal government



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Next, we asked voters to express their support for the creation of a NIA, a new federal agency that would work alongside other federal financial institutions to raise and direct both public and private funds to modernize infrastructure to combat climate change. For this question, we provided partisan arguments for the roles of the federal government and private sector in leading new infrastructure investments.

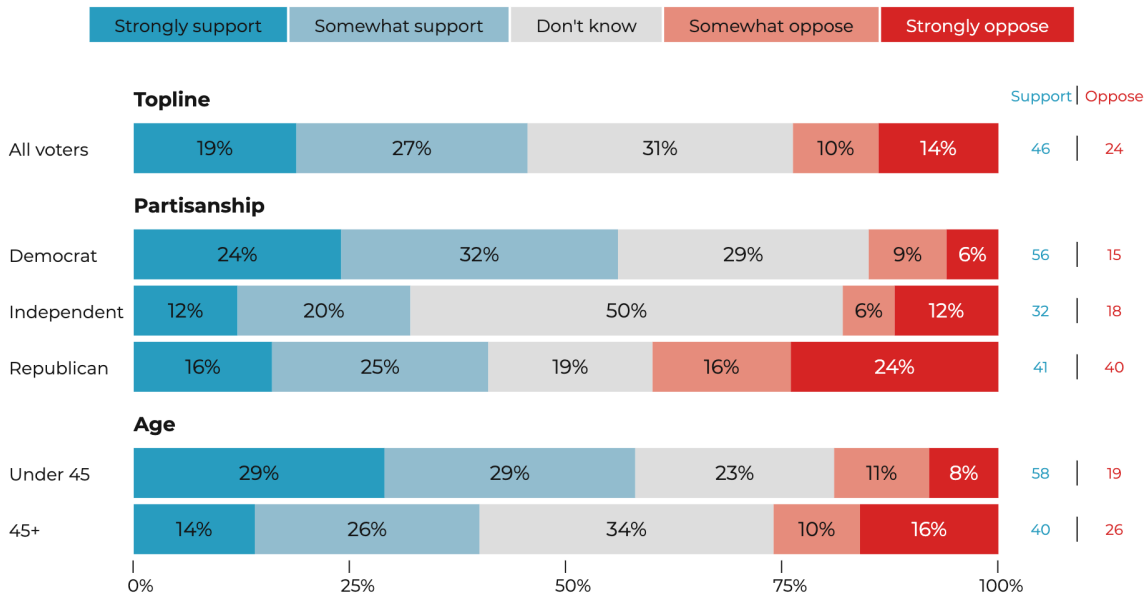
Despite seeing partisan arguments against the proposal, voters support the creation of a NIA by a 22-percentage-point margin (46 percent support, 24 percent oppose). The proposal is especially popular among young voters, with voters under 45 supporting the creation of a NIA by a

39-percentage-point margin (58 percent support, 19 percent oppose).

However, support for a NIA faces a divide along party lines: Democrats support the creation of a NIA by a 41-percentage-point margin (56 percent support, 15 percent oppose), while Republicans narrowly support the proposal by a 1-percentage-point margin (41 percent support, 40 percent oppose). Given the novelty of this proposal, there is potential to grow support for a NIA, especially among Independent voters. Fifty percent of Independents did not know whether they would support or oppose a NIA, compared to 29 percent of Democrats and 19 percent of Republicans.

Voters Support the Creation of a National Investment Authority

Some lawmakers are proposing the creation of a National Investment Authority (NIA), a new public financial institution that would work alongside other federal financial institutions like the Treasury and the Federal Reserve to raise and direct both public and private funds to modernize infrastructure to combat climate change. Some Democrats in Congress say that private financial actors are mostly interested in short-term profits, so we need the federal government to play a bigger role in ensuring that money is invested in parts of the economy that offer long-term public and environmental benefits. Republicans say that the private sector allocates resources in a more effective way than the government and the federal government does not need to create yet another agency to oversee infrastructure investments. Do you support the creation of a National Investment Authority?



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CONCLUSION:

The results indicate that voters are in favor of the federal government leading investments to address the dual crises of rebuilding our nation's deteriorated infrastructure and addressing climate change. Voters agree that the federal government should lead these investments to ensure that the public, rather than private interests, enjoy the long-term benefits. To lead these investments, voters support the creation

of a National Investment Authority. Though the proposal already enjoys high levels of support from Democrats and voters under 45, proponents of a National Investment Authority can educate the public on the function and purpose of a NIA to grow support, especially among Independent voters. As lawmakers consider the path forward to execute their infrastructure and climate plans, they should strongly consider establishing a National Investment Authority to lead the investments and can do so with the knowledge that voters have their back.

METHODOLOGY:

From 7/10/2020 to 7/12/2020 Data for Progress conducted a survey of 1,390 likely voters nationally using web panel respondents. The sample was weighted to be representative of likely voters by age, gender, education, race, and voting history. The survey was conducted in English. The margin of error is +/- 2.6 percent

Question wording:

Please select the statement you most closely agree with:

- ▶ The United States needs to address climate change by investing in and overhauling our nation's infrastructure. The federal government should play a prominent role in leading this investment to ensure that it produces public benefits rather than enriching private companies.
- ▶ The United States needs to address climate change by investing in and overhauling our nation's infrastructure. The private sector should lead this investment, and the federal government should only play a minor role
- ▶ The United States needs to address climate change by investing in and overhauling our nation's infrastructure. The private sector should completely lead this investment and there should be no role for the federal government

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- ▶ Strongly support
- ▶ Somewhat support
- ▶ Somewhat oppose
- ▶ Strongly oppose
- ▶ Don't know