

Economic Growth

Discussion Guide

Let's review

At the start of each discussion, review the conversation ground rules for returning and new members alike to set the stage for active participation by all. You may want to use a timer as you go around the room. And don't forget to decide who will take notes and post a discussion recap.

- Be open and curious: Everyone has a unique perspective, so listen and be prepared to hear
 a different point of view. Remember, you do not need to share your political affiliation; this
 is a discussion and exchange of ideas, not politics.
- **Be respectful and engaged:** Be sure that everyone has a chance to speak before adding a second comment or perspective. Encourage each other's participation.
- **Be focused and concise:** Keep the conversation centered on the issue and the brief.

The "Table-it" Rule: If the group has gone off-topic but the area is of interest, the group can table the conversation and save it for another time to be addressed in a different manner.

Let's begin

- Take five minutes to review the <u>Executive Summary</u> for this brief. Highlight the main point of each section and key statistics.
- Each member is invited to answer the following questions in a **two-three minute reaction** to the brief:
 - o Introduce yourself, and share what "lens of care" did you wear when reviewing this brief (e.g. personal, professional, community, state, nation, global)?
 - What did you find most interesting or surprising from reading the brief? What matters?

Spread the word: facts to share during your discussion

- The economic crisis prompted by the coronavirus caused an economic contraction four times worse than the Great Recession. For 2020, <u>GDP decreased by 2.5%</u>, the first annual decline since the Great Recession and the biggest drop since 1946.
- Spending in response to the coronavirus pandemic brought the FY2020 <u>federal deficit</u> to \$3.13 billion, more than double the FY2009 record of \$1.416 billion. In FY2021, federal spending was even higher at \$6.82 trillion, but revenues increased to \$4.05, leaving a deficit of \$2.77 trillion.
- The economic recovery from the pandemic has prompted the biggest <u>surge in inflation</u> in over a decade. Consumer prices rose 5% between May 2020 and May 2021. Between March 2021 and March 2022 prices <u>rose 8.5%</u>, the biggest jump since December 1981.

Let's discuss

Below are questions for the group to consider and discuss, or choose your own.

- **Community**: What signs of economic growth or recession have you seen in your community or state?
- Government: How should the U.S. handle its federal debt and deficit?
- **Business:** GDP, employment, and the stock market are some common measures of economic success. Are there other indicators that should also be considered?

Let's act

- 1. **Take it local.** Talk to neighbors, friends, and family to learn more about their views and perspective on economic issues in your community. Consider hosting another conversation with community members such as local chambers of commerce or entrepreneurs.
- 2. Explore the impact of legislation related to economic growth in your community. On your state or municipality's website you can find information pertaining to taxes or economic development. You can search the various departments, agencies, and programs related to these areas on your state's or municipality's website. You can try using search words such as "economy" or "workforce development" in the search bar. These options may also be available in a dropdown menu.
- 3. **Investigate community programs** in your state or municipality. Engage with members of your local chambers of commerce, or with local business owners and entrepreneurs. Find if there are community organizations that also seek to identify economic opportunities.
- 4. **Research your elected representatives' positions on economic policies** and their visions for how to tackle the economic challenges facing Americans at large and your community specifically. You can find contact information for federal, state, and local government officials here. Your state or municipality's websites will also have information to contact leaders. Try looking at the drop-down menu for a *Government* tab.
- 5. **Establish a relationship with your legislators.** It's easy to establish a relationship with your legislators. Start by introducing yourself. You can also learn to write to your representatives or set up a meeting with a legislator on The Policy Circle website.
- 6. Consider writing a letter to the editor or an op-ed on your stance on economic policies in your local paper. Learn how on <u>The Policy Circle website</u>.

Next Steps for Your Circle

- **Post a Recap:** Summarize your discussion to share thoughts with members not present, and share planned actions from group members. Designate who will post a meeting recap on your circle page.
- **Decide your next meeting topic.** Want to discuss a related brief at your next meeting? Suggestions include:
 - The Federal Debt
 - o Taxes
 - Free Enterprise and Economic Freedom
- Dive Deeper into the issues. If this is an area you would like to pursue further, consider
 taking possible steps to influence policy. The Policy Circle offers resources for <u>developing a
 message about your issue</u> and <u>organizing a petition</u> to amplify your voice and raise
 awareness. Don't miss our <u>latest events</u> that help you dive deeper on this issue and more.