

PLANNERS NETWORK

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2

Updates, queries and jobs.

3

Descriptions of ongoing PN projects.

4

Resources guide.

10

Globalization and Habitat II: A call to action.

14

Planning resources on the internet.

'96 Congressional Budget:

A Reflection of a World Upside Down

by Dana Wise

Everyday, we see more signs of a world upside down. As I write this, today's newspaper (*New York Times*, 11/1/95, page 1) contrasts record stock market prices, soaring corporate profits, and workers' wages that grew by just 0.2 percent last year, "the smallest amount on record" according to the Labor Department. Current budget politics in Washington reflect this trend. Doug Henwood, publisher of *The Left Business Observer* wrote this week that when you combine tax and spending changes, the income distribution effects of current "balanced" budget proposals are as follows:

Change in Income Resulting from Budget, by Quintile:

Group	Dollars	% of income
Poorest	-\$2,497	-23%
Second	-1,085	-3.9%
Third	-419	-0.9%
Fourth	17	0%
Richest	760	0.4%

According to Henwood, the poorest among us will lose \$2,497, or 23% of their existing income by the time the budget is "bal-

anced", while the wealthiest will gain \$760. Calling this "balanced" is upside-down logic. The combination of stagnant wages, record profits, and a federal budget that redistributes existing income streams from the poor to the richest summarizes the sorry politics underlying the current Washington budget debate. [And I think we need to be careful in labeling this simply a product of the Republican victory in last year's election: three Democratic Representatives recently voted for the House budget reconciliation bill.]

On the housing front, both houses of Congress are working on authorization bills (setting policies and rules) and appropriation bills (that fund the programs). The most significant of these is the United States Housing Act of 1995 introduced by housing authorizing subcommittee chairman, Representative Lazio (R-NY). This bill repeals the United States Housing Act of 1937 which established public housing and substantially rewrites the federal commitment to low-income housing. The National

Budget / page 13

A few words from the editor

The response to the newsletter's new design has been overwhelmingly positive, with a fair number of suggestions thrown in as to additional changes which could be made. Thanks for your comments.

Also being developed is a new editorial style; mainly trying to integrate more feature articles along with our usual resource listings and information on PN projects. This month make it a point to read the page one analysis of the federal budget proposals, and the guide to planning resources on the internet, which can be found on page 14.

Since this newsletter is as much of the membership as it is for the membership, we'll also be pushing for increased participation in its production. Readers who have suggestions for the resources section, ideas for articles, or even completed articles, are encouraged - implored, even - to submit them. This newsletter can truly only be as good as its readership.

Also featured this month is the long-overdue Planners Network Membership Roster. It includes the names and addresses of everyone

Editor / page 11