



## **Our Mission**

**The Hamilton Project seeks to advance America's promise of opportunity, prosperity, and growth.**

We believe that today's increasingly competitive global economy demands public policy ideas commensurate with the challenges of the 21st Century. The Project's economic strategy reflects a judgment that long-term prosperity is best achieved by fostering economic growth and broad participation in that growth, by enhancing individual economic security, and by embracing a role for effective government in making needed public investments.

Our strategy calls for combining public investment, a secure social safety net, and fiscal discipline. In that framework, the Project puts forward innovative proposals from leading economic thinkers – based on credible evidence and experience, not ideology or doctrine – to introduce new and effective policy options into the national debate.

The Project is named after Alexander Hamilton, the nation's first Treasury Secretary, who laid the foundation for the modern American economy. Hamilton stood for sound fiscal policy, believed that broad-based opportunity for advancement would drive American economic growth, and recognized that "prudent aids and encouragements on the part of government" are necessary to enhance and guide market forces. The guiding principles of the Project remain consistent with these views.

## **Our Vision**

A defining feature of United States history is that succeeding generation of Americans have enjoyed a higher standard of living and access to opportunities not available to their parents. Indeed, expanding opportunity and increasing prosperity through broad-based growth are at the core of the American Dream. However, at the same time that the global economy has become increasingly competitive, America is failing to make critical investments in areas that would contribute to our nation's growth. Furthermore, the ability to make these investments is compromised by America's diminished fiscal position. As a consequence, the American Dream is at risk.

The Project's economic strategy to meet our nation's challenges is premised on three principles reflecting economic experience and evidence:

❖ *Economic growth is stronger and more sustainable when it is broad-based:*

Economic growth is vital to expanding opportunity and increasing prosperity. However, broad-based growth is stronger and more sustainable than growth that disproportionately benefits a small segment of the population. When public policy excessively favors relatively few, the economy misses out on opportunities for innovation and productivity by many.

❖ *Economic security and economic growth are mutually reinforcing:*

Not only does economic growth increase economic security, but economic security in turn can increase economic growth—by enabling people to take the risks that promote growth (such as starting a new business or investing in their own education), by getting families back on their feet quickly after unexpected shocks, and by building public confidence in policies that reflect our nation's openness and historic strengths.

❖ *Effective government enhances economic growth:*

The private sector is the main engine of economic growth, but government must invest in critical needs that market forces will not adequately meet—such as education, infrastructure, and basic research. Government must rigorously seek increased efficiency and productivity, and maintain a commitment to reform so that it can most effectively target its policies to provide necessary services and growth-enhancing policies.