Control + 1 – Block Headings

Alt/Option + Control + 1 – Hidden Block Header

Control + 2 – Tags

Control + 3 – Nothing/Clear Formatting

Control + 4 – Cards

Alt/Option + Control + 6 – Author-Date

Control + 7 – Underline

Control + Alt/Option + 7 – Dotted Underline

Control + Alt/Option + ⇒ (Right Arrow) – Send Block to Speech.doc

Control + Alt/Option + ⇐ (Left Arrow) – Send Selected/Highlighted Text to Speech.doc

Control + Alt/Option + ⇑ (Up Arrow) – Move Block Upwards in Order

Control + Alt/Option + ⇓ (Down Arrow) – Move Block Down in Order

Control + Alt/Option + End OR Control + Alt/Option + Delete – Delete current block

Control + Alt/Option + Shift + ⇑ (Up Arrow) – Move Card Above Prior Card

Control + Alt/Option + Shift + ⇓ (Down Arrow) – Move Card Below Following Card

Control + Alt/Option + Shift + End OR Delete – Delete current card

Control + Alt/Option + R – Remove returns in selection

Control + Alt/Option + P – Paste Clipboard in plain text

Control + Alt/Option + T – Create Table of Contents

Make Citation List for all cards in current document: See button on toolbar above.

Open New Document in the Template: Button to the immediate right of the “Create New Blank Document Button”

Print Current Block: Button to the right of the printer above.

2AC—Spending

1. NIB would guarantee net profit—means benefits would be paid back

**McConaghy & Kessler 11 (**Ryan McConaghy and Jim Kessler for the Schwartz Initiative on Public Policy published in January 2011, ‘A National Infrastructure Bank’ <http://www.bernardlschwartz.com/political-initiatives/Third_Way_Idea_Brief_-_A_National_Infrastructure_Bank-1.pdf> accessed 7/18) //LHshen

C R I T I Q U E S & R E S P O N S E S A National Infrastructure Bank It’s too expensive. Financing the infrastructure upgrades needed to support America’s economy and meet its new challenges won’t be cheap, but there are billions in ef!ciencies that can be wrung out of the system with real structural changes, and the economic costs of inaction will be higher. By leveraging private resources, the NIB will ensure that future spending on infrastructure will get the utmost bang for the taxpayer buck. It will also cut down on waste by supporting only projects that serve demonstrated regional or national needs and satisfy goal-based criteria.January 2011 A National Infrastructure Bank - 7 The Economic Program www.ThirdWay.org Won’t this just turn into another big-spending program or bailout? How will the bank be repaid on investments in infrastructure? No, loans and financing issued by the NIB could be repaid by recipients. The existing European Investment Bank raises capital in the private markets and lends it at a higher interest rate in order to achieve pro!t and maintain sustainability. 44 Repayments on infrastructure assets are often derived from tolls and user fees, but can be provided through other means such as availability payments and gross revenues. 45 As part of its project evaluation criteria, the NIB would be required to assess repayment prospects and to ensure that it remains a viable entity. Won’t the bank be too small to meet our infrastructure needs? Won’t it threaten other, existing funding streams and programs? The NIB would be an additional tool to support infrastructure investment by leveraging private capital and by improving the project selection process. By doing so, the NIB would make a signi!cant contribution to meeting America’s infrastructure needs, but the scope of demand is too great for any one program to address completely. The reforms embodied by the NIB can help to shape improvements in other programs, but the NIB is not intended to and would not be capable of completely replacing existing federal infrastructure programs.

2. We control the key internal link to the economy—jobs and infrastructure are vital to stimulating and reinvigorating the economy.

**3. NIB will create infrastructure while conserving money**

**Caldwell 11 (**Kathy Caldwell, president of American society of civil engineers, published in 2011 http://www.kerry.senate.gov/imo/media/doc/BUILD%20Act%20What%20Experts%20Are%20Saying.pdf )

This legislation is a major step forward in providing meaningful financial assistance to the nation’s failing infrastructure. The creation of an American Infrastructure Bank to leverage public funds with private dollars to invest in transportation, water, wastewater, environmental, energy and telecommunications projects could play a significant role in improving the nation’s infrastructure. Given the current economic climate and the desire to ―do more with less, the ability to leverage private capital with public funds will provide opportunities to overcome the nation’s infrastructure deficit, while creating American jobs.

4. NIB increases fiscal stimulus without adding to the deficit

Skidelsky and Martin 11 [Emeritus Skidelsky Professor of Economics @ the University of Warwick, Fellow of the British Academy, Chairmen of the Governors of Brighton College, \*\*PhD in Economics @ Oxford, Senior Investment Analyst @ Thames River Capital, Writes for the Institute for New Economic Thinking [Robert, “For a National Investment Bank,” 3/30/2011, <http://www.skidelskyr.com/site/article/for-a-national-investment-bank/>]

President Obama is in a bind. He knows that the economic recovery is fragile and dependent on continued fiscal stimulus—hence the bipartisan deal on further tax breaks he brokered in December. But he also knows that the tolerance in Washington for deficits of close to 10 percent of Gross Domestic Product is running out. In the short term, the politics of the new Congress will not allow them; and in the long term, the President’s own National Commission on Fiscal Responsibility and Reform has warned against them. The President’s dilemma was on open display in his State of the Union address in January. It is, he said, deficit spending by government that has “broken the back of this recession”; and government-supported investment in innovation, [education](http://www.skidelskyr.com/site/article/for-a-national-investment-bank/), and infrastructure that is needed to “win the future.” But while sending to Congress a budget that he promised will produce “countless new jobs,” the President at the same time proposed to cut the deficit by more than $400 billion over the next decade. Overall investment and spending must be maintained by the government in order to support the economy at a time when unemployment remains at unprecedented postwar levels and a quarter of home owners owe more on their mortgages than the value of their property. The Federal Reserve has tried to stimulate the economy through a loose monetary policy, keeping interest rates very low and purchasing $600 billion in Treasury notes from big banks in an effort to [make more money](http://www.skidelskyr.com/site/article/for-a-national-investment-bank/) available to the banking system—a measure called quantitative easing. But the deficit must also be cut in order to preserve the nation’s creditworthiness. This is the urgent challenge the President knows America is facing. Is there a way to square the circle? Part of the solution, we believe, lies in the creation of a National Investment Bank that will produce more [jobs](http://www.skidelskyr.com/site/article/for-a-national-investment-bank/) while not seriously increasing the deficit.

5. Spending inevitable—nows a key time to boost the economy

Frank, 6/2 [economics professor at the Johnson Graduate School of Management at Cornell, published 6/2/2012, Robert H., “Repairing Roads Can End All Kinds of Gridlock,” <http://www.nytimes.com/2012/06/03/business/road-repairs-can-end-political-gridlock-economic-view.html>]

Yet recent public statements by both President Obama and his probable Republican challenger, Mitt Romney, suggest a way forward. The president has long advocated infrastructure investment as a way to put Americans back to work. For his part, Mr. Romney recently warned that government spending cuts would “slow down the economy,” so he, too, has acknowledged the clear link between spending and employment. Both men should thus be willing to take the one politically feasible step that could help mend the economy quickly: an accelerated program of infrastructure repairs. People in both parties already agree that these improvements are needed — even apart from their impact on employment. In its 2009 assessment of the nation’s roads, bridges and other infrastructure, the American Society of Civil Engineers identified more than $2 trillion in long-overdue repairs. Of course, when maintenance is postponed, its cost rises rapidly. If Interstate highway repairs are delayed even briefly, damage from heavy trucks and winter weather can cause costs to rise several fold. According to the American Association of State Highway and Transportation Officials, substandard roads also cause $335 in annual damage per vehicle on the road. Still more troubling, those roads cause many easily preventable deaths and injuries. What could possibly justify further delay? Some people object to the additional government debt that infrastructure repairs would require. As austerity proponents like to say, governments can’t spend beyond their means indefinitely, any more than businesses or families can. It’s a fair statement if we’re talking about the long run. But in the short run, it’s utterly false. When prudent investment opportunities arise, families, businesses, and governments can and should spend more than they take in. Consider an indebted family that must decide whether to borrow $5,000 to install additional insulation in its attic, a project that would reduce its utility bills by an average of $100 a month and require loan payments of $50 a month. In the short run, obviously, the project would increase the family’s indebtedness. But can there be any doubt that the family would be better off, in both the short and the long run, by going ahead with it? Even while making payments on the loan, it would have $50 more each month. And once the loan was paid off, it would have $100 a month more. What possible argument could be offered against this project? The same logic applies to overdue infrastructure investments. Yes, paying for them requires more government debt. And while austerity advocates fret that such projects will impoverish our grandchildren, they concede that the investments can’t be postponed indefinitely, and that they’ll become much more expensive the longer we wait. Our lingering economic doldrums reinforce the case. Many skilled people who can do these jobs are unemployed today. If we wait, we’ll have to bid them away from other useful work. And with much of the world still in a downturn, the required materials are cheap. If we wait, they’ll become more costly. Annual interest rates on 10-year Treasury notes have fallen below 1.5 percent. Those rates will also be higher if we wait. So it’s actually our failure to undertake these projects that’s saddling our grandchildren with gratuitously larger debt. By itself, the savings from accelerating infrastructure repairs won’t be enough to balance government budgets. But debt is a long-run problem, and as the budget surpluses of the late 1990s remind us, the American economy at full employment can generate more than enough revenue to pay the government’s bills. Allowing our economic sluggishness to continue will burden our future in several other ways. Recent graduates, for example, have had to begin their careers in the toughest labor market since the Great Depression. Their slow start will mean lower incomes for a lifetime. Because businesses are not investing at normal levels — why build new factories if you can already produce more than consumers want to buy? — the nation’s future capital stock will be smaller. And that means slower growth in productivity and wages. Widespread unemployment and lagging wages have also meant higher poverty rates and more children with inadequate nutrition. In each case, the effect is to reduce future tax receipts, pushing government budgets further into the red. The most important single step toward a brighter future is to repair our economy as soon as possible. And one of the surest ways to do so is a large and immediate infrastructure refurbishment program. This path would not require Republicans to concede the merits of traditional Keynesian stimulus policy. Nor would it require them to abandon their concerns about the national debt. In short, the philosophical foundation for an agreement is already firmly in place. If it doesn’t happen, the coming political campaign will provide a golden opportunity to learn why. At the inevitable town hall meetings, voters who are tired of gridlock should ask candidates when they think that long-overdue infrastructure repairs should begin. The only defensible answer is “Right now!” Candidates who counsel further delay should be pressed to explain why.

Deficit spending from NIB is based in capital spending, which is good for the economy

Skidelsky 12 [Professor Emeritus of Political Economy @ Warwick University, Fellow of the British Academy, Chairmen of the Governors of Brighton College [Robert, The Age, “Spending Can Lift Us All,” 2/28/2012, LexisNexis]

Good government deficits have their place in society, writes Robert Skidelsky. 'DEFICITS are always bad," thunder fiscal hawks. Not so, replies strategic investment analyst H. Woody Brock in a new book, The American Gridlock. A proper assessment, Brock argues, depends on the "composition and quality of total government spending". Government deficits incurred on current spending for services or transfers are bad, because they produce no revenue and add to the national debt. Deficits resulting from capital spending, by contrast, are - or can be - good. If wisely administered, such spending produces a revenue stream that services the debt; more importantly, it raises productivity, and thus improves a country's long-run growth potential. From this distinction follows an important fiscal rule: governments' current spending should be balanced by taxation. To this extent, efforts nowadays to cut deficits on current spending are justified, but only if they are replaced by capital-spending programs. Brock's argument is that, given the state of its economy, the United States cannot return to full employment on the basis of current policy. The recovery is too feeble and the country needs to ¨an additional $US1 trillion a year for 10 years on transport and education. It should have a National Infrastructure Bank to provide the finance by borrowing directly, attracting private-sector funds, or a mixture of the two.

2AC—Trade Off

1. NIB won’t trade off with other programs—it solves inevitable trade-offs by creating an effective investment model

**McConaghy & Kessler 11 (**Ryan McConaghy and Jim Kessler for the Schwartz Initiative on Public Policy published in January 2011, ‘A National Infrastructure Bank’ <http://www.bernardlschwartz.com/political-initiatives/Third_Way_Idea_Brief_-_A_National_Infrastructure_Bank-1.pdf> accessed 7/18) //LHshen

Won’t the bank be too small to meet our infrastructure needs? Won’t it threaten other, existing funding streams and programs? The NIB would be an additional tool to support infrastructure investment by leveraging private capital and by improving the project selection process. By doing so, the NIB would make a significant contribution to meeting America’s infrastructure needs, but the scope of demand is too great for any one program to address completely. The reforms embodied by the NIB can help to shape improvements in other programs, but the NIB is not intended to and **would not be capable of completely replacing existing federal infrastructure programs**. The NIB would be capitalized separately from other streams of program funding, and would assess and fund projects independently.

2. No link—NIB immediately provides economic stimulus through job creation and strategic infrastructure spending.

3. NIB relieves funding pressures for other programs—not zero-sum

**Thomasson 11** (Scott economic and domestic policy director of the progress policy institute “Hearing before the subcommittee on Highways and transit “National Infrastructure Bank: More Bureaucracy and Red Tape”” http://www.scribd.com/doc/92300621/Congressional-Testimony-National-Infrastructure-Bank-Separating-Myths-from-Realities)

Myth #8: Funding for a national infrastructure bank would rob from proposed funding for Highway Trust Fund programs, including TIFIA and state infrastructure banks. Reality: The infrastructure bank proposal is not a zero-sum competitor for Highway Trust Fund resources with TIFIA, SIBs, or any other existing programs in the surface transportation bull. Most of the bank proposals are drafted to be funded by appropriations outside the Highway Trust Fund, or in some cases by allowing the bank to issuing its own bonds. They are also designed to supplement existing programs and allocations, not substitute for them. Not only would the initial funding not need to rob Trust Fund resources, the activities of the bank could relieve some of the pressures on these oversubscribed and underfunded programs by providing an alternative financing path for certain projects that now rely on Trust Fund programs. **This would free up money for projects that are most appropriate for these funding programs.**

2AC—States

**1. CP links to politics—states need approval to allocate funding**

Slone 11 – transportation policy analyst for The Council of State Governments (Sean, “State Infrastructure Banks”, July 5, <http://knowledgecenter.csg.org/drupal/content/state-infrastructure-banks>)

Gifford said the accessibility to existing credit options available through the municipal bond market may be a reason for the underutilization. The introduction of the Build America Bonds program in 2009 in particular may have limited use. It may also be difficult to identify revenue streams for smaller scale projects that are locally sponsored. Finally, it may be that the size of project backlogs in many states requires state departments of transportation to fully allocate core federal highway program dollars before seeking other project financing.19

2. NIBs key to jumpstarting cooperation—only federal authority could boost projects

Istrate & Puentes 9 ‘Investing for Success Examining a Federal Capital Budget and a National Infrastructure Bank’ Page 15 <http://www.brookings.edu/~/media/research/files/reports/2009/12/10%20infrastructure%20puentes/1210_infrastructure_puentes.pdf> Accessed 7.16 LHShen

B. The potential of a national infrastructure bank. A properly designed NIB is an attractive alternative for a new type of federal investment policy. In theory, an independent entity, insulated from congressional influence, would be able to select infrastructure projects on a merit basis. The federal investment through this entity would be distributed through criteria-based competition. It would be able to focus on projects neglected in the current system, such as multi-jurisdictional projects of regional or national significance. An NIB may introduce a federal investment process that requires and rewards performance, with clear accountability from both recipients and the federal government. These advantages are described below. Better selection process. At its heart, an NIB is about better selection of infrastructure projects. The bank would lend or grant money on a project basis, after some type of a BCA. In addition, the projects would be of national or regional significance, transcending state and local boundaries. The bank would consider different types of infrastructure projects, breaking down the modal barriers. This would be a giant step from the current federal funding for infrastructure, most of which is disbursed as federal aid transportation grants to states in a siloed manner. Multi-jurisdictional projects are neglected in the current federal investment process in surface transportation, due to the insufficient institutional coordination among state and local governments that are the main decisionmakers in transportation. 102 The NIB would provide a mechanism to catalyze local and state government cooperation and could result in higher rates of return compared to the localized infrastructure projects. An NIB would need to articulate a clear set of metropolitan and national impact criteria for project selection. Impact may be assessed based on estimated metropolitan multipliers of the project. This criterion would allow the bank to focus on the outcomes of the projects and not get entangled in sector specific standards. Clear evaluation criteria would go a long way, forcing the applicants, be it states, metros or other entities, to have a baseline of performance. This change, by itself, would be a major improvement for the federal investment process, given that a major share of the federal infrastructure money goes to the states on a formula basis, without performance criteria.

3. States can’t afford creating an infrastructure bank

Pollack ‘11 (Economic Policy Institute; Office of Management and Budget and the George Washington Institute of Public Policy; staff member for President Obama’s National Commission on Fiscal Responsibility and Reform; M.P.P. The George Washington University Ethan Pollack, “Nine reasons to invest more in the nation’s infrastructure”, September 27, http://www.epi.org/blog/reasons-invest-national-infrastructure/)

9) There’s no one else. States governments are facing nearly $150 billion in shortfalls in this fiscal year and the next, and, unlike the federal government, states generally cannot run deficits. Adding to this situation, fiscal relief from the Recovery Act has petered out, falling from $127 billion over the last two years to only $6 billion over the next two years. Local governments face equally difficult fiscal challenges. At this point in time, only the federal government can make these needed investments.

2AC—Politics

**1. NIB popular—bipart support**

**Niagara Gazette 7/2** (Niagara Gazette—published on July 4th, 2012—‘Officials discuss cross-border commerce in Falls by Justin Sondel)

With governments on both sides of the border tightening belts, some lawmakers are looking to the private sector to help fund infrastructure improvements. U.S. Sen. John Kerry, D-Mass., has introduced a bill in the Senate that would establish a National Infrastructure Bank. That institution would use public funds to leverage private investment in infrastructure. Gillibrand helped craft the bill, which she said has bipartisan support."The goal would be to have private sector investors to help that work get done now," Gillibrand said. Higgins said that he also sees infrastructure improvements as the key to expanding commerce between New York and Canada. The Grand Island Bridge, which serves a community of 20,000 people, has four lanes between the north- and south-bound spans while the Peace Bridge, which connects Western New York to about 8 million people in lower Ontario, only has three lanes, he said.