



California Federation of Teachers
American Federation of Teachers, AFL-CIO

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California Federation of Teachers endorses the "Occupy Wall Street" movement

The California Federation of Teachers issued the following statement today:

“The California Federation of Teachers endorses the ‘Occupy Wall Street’ movement. Occupy Wall Street, and its local variations, represent the legitimate response of the 99% of us adversely affected by growing wealth and income inequality in America. One percent of the population now owns close to 40% of the country’s wealth. Each year, the richest one percent of the population takes in a quarter of the nation’s income, representing a doubling of the one percent’s share over the past twenty years. During this time the wealthy received massive tax cuts, both in California and at the federal level, a major cause of public budget shortfalls that hurt students, make our streets less safe, and harm the health of children and seniors.

“Instead of investing its newfound wealth in productive enterprises in the United States, the top 1% moved it offshore or into financial speculation, which ultimately crashed the economy. The 1% also took large amounts of this money and poured it into a public relations effort to blame teachers and other public servants for the economic problems the 1% created.

“Occupy Wall Street redirects the attention of the public to the actual causes of the economic crash and recession and to the parties responsible. The California Federation of Teachers embraces the call of Occupy Wall Street to raise taxes on the rich, to reregulate the banks, and to enact a financial speculation tax. We encourage our members to participate in the OWS actions in their cities. These actions will help restore public budgets for schools and other vital services, and set our state and our country back on a road to democracy and prosperity.”

In addition, CFT president Joshua Pechthalt noted that “The women and men who are participating in Occupy Wall Street have given voice to the

suffering and economic uncertainty felt by millions of Americans. One of the main messages of Occupy Wall Street is the need to restore tax levels on the rich and corporations to support public education at all levels. Another is to redirect investment to benefit the 99% of us who aren't the 1% wealthiest Americans. Educators are proud to stand in solidarity with these principles and this important movement.”

The California Federation of Teachers is the statewide affiliate of the American Federation of Teachers. The CFT represents faculty and other school employees in public and private schools and colleges, from early childhood through higher education.

For more information please visit www.cft.org.