JOHN BURNS / PLATFORM FOR A STRONGER AMERICAN ECONOMY

BUILD IT HERE. OWN IT TOGETHER.

The Strategic Industries Act — restoring American capacity in defense, medicine, information technology, and semiconductors.

$55B	$53B	28M	$43B	91%
Invested in China by one U.S. company, per year, by 2015	The entire CHIPS Act — spread across four years	Chinese workers trained by that same company since 2008	Boeing buybacks, 2013–19 — more than it earned	Of world rare earth processing now sits inside China

THE PROBLEM

We did not lose these industries to Chinese ingenuity. **We exported them, on purpose, to raise quarterly earnings.** American engineers flew to Asia to train a competitor's workforce while American boards spent more on buying back stock than on building anything. Today China controls the processing of the minerals in every guided missile and every electric motor, and the upstream inputs for the antibiotics, blood thinners, and transplant drugs our hospitals run on. That is not a trade deficit. That is a hand on the valve.

THE PRINCIPLE: PUBLIC CAPITAL, PUBLIC TERMS.

Where the taxpayer finances the rebuilding of a critical industry, the taxpayer holds equity, gets repaid first, and sets the conditions on how the money is spent. No blank checks. No bailouts without ownership.

FOUR COMMITMENTS

COMMITMENT 01

REBUILD THE INDUSTRIES

- **Federally chartered strategic firms** in defense, essential medicines, IT, and semiconductors — qualified by general criteria, never by name. Each charter carries a binding purpose: maintain domestic productive capacity.
- **Guarantee the demand, not just the capital.** Price floors that pay the gap when foreign dumping drives prices below cost, paired with long-term purchase commitments. Public equity rides alongside to capture the upside.
- **Train the workforce and clear the ground.** Funded apprenticeships at every chartered firm. Permitting reform for mineral processing and drug manufacturing — a plant that cannot be permitted will never be built. Stockpiles to cover the years until the first plant opens.

COMMITMENT 02

AMERICAN WORK STAYS IN AMERICA

- **All labor performed in the United States.** No exceptions, no waivers, no hardship clauses. This covers services as well as factory work: software, engineering, clinical operations, back-office support.
- **Close the contract-manufacturing loophole.** Placing company-owned equipment in a foreign plant is work performed abroad, whoever owns the building. A captive factory built to your designs is outsourcing with a purchase order stapled to it.
- **Buy freely from allies. Buy nothing from adversaries.** Tools and raw materials unavailable at home may be purchased from allied nations, on a published list, with each exception expiring as domestic capacity comes online.

COMMITMENT 03

TAXPAYERS GET PAID FIRST

- **Senior preferred stock** with a rate that climbs over time — making the public stake expensive to keep and cheap to retire. This is an investment with a maturity date, not a nationalization.
- **Nobody eats before the public does.** No dividend, no buyback, and no executive bonus until every dollar owed to the taxpayer is current. The public claim is capped and disclosed, never an open-ended sweep.
- **Repayments recycle.** Returns flow to a dedicated fund with multi-year committed financing, published annually and independently audited. A fifteen-year investment cannot survive on a one-year appropriation.

COMMITMENT 04

NO LOOTING THE RECAPITALIZATION

- **Executive pay capped at 8× the average worker's** — counted across worldwide headcount including contractors and affiliates, so no executive can raise his own ceiling by cutting jobs. Salary, bonus, deferred pay, perks, severance: one number, one cap.
- **No performance carve-out. None.** The 1993 pay cap had one, and that exception built the stock-option era. Options are banned outright; long-vesting stock replaces them, with no reward tied to share price.
- **Engineers and scientists are exempt and paid at market.** The cap exists to stop financial engineering, not to drive out the people who actually build things. Hard floors on R&D and capital spending, with pay clawed back for any year missed.