## It's time for an ambitious national investment in America's children

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## Summary

An ambitious national investment in early childhood care and education would provide high societal returns. American productivity would improve with a better educated and healthier future workforce, inequality would be immediately reduced as resources to provide quality child care are progressively made available to families with children, and the next generation would benefit from a more level playing field that allows for real equality of opportunity.

Nearly 7 years into the recovery from the Great Recession, two glaring problems remain in the U.S. economy. One is a significant slowdown in the growth of productivity (the amount of output and income generated in an average hour of work). The other is the destructive rise in income inequality in recent decades due largely to big corporations and the wealthy rewriting the rules of the economy to stack the deck in their favor. This inequality has prevented the fruits of productivity growth from "trickling down" to reach most households—and has undermined the ideal of providing genuinely equal opportunity for all.

Ameliorating these two problems should be policymakers' core focus. One way to address both issues—one that would spur myriad other benefits to American families—is investing ambitiously in our country's children. These investments should include (but not necessarily be limited to):

- Expanding public funding for home visits by trained nurses to help expectant parents make healthy choices both before and after childbirth.
- Providing resources necessary to ensure all families can access high-quality child care with well-trained, professional staff qualified
  to provide early childhood education. High-quality programs will aim to nurture children's cognitive and socio-emotional
  development and allow all children to enter their formal schooling years at comparable levels of preparedness.
- Providing resources to ensure the professionalization of early childhood caregivers and teachers. This means providing enough resources to attract and retain well-credentialed staff and to close earnings gaps between early childhood workers and other workers with similar skills and credentials (including K–12 teachers).

There are many models of successful widespread implementation of these types of investments, and research clearly demonstrates such investments would provide high societal returns. American productivity would improve with a better-educated and healthier future workforce, inequality would be immediately reduced as resources to provide quality child care are progressively made available to families with children, and the next generation would benefit from a more level playing field that allows for real equality of opportunity. What is missing is the political will to provide these resources to all American families.

This report reviews the evidence on why a major investment in America's children is such a promising economic strategy that can provide substantial social benefits—and that would more than pay for itself over time. It highlights four particular tranches of benefits:

- 1. Benefits that stem from having more resources invested in the care and education of children in their early years
- 2. Benefits that stem from providing resources directly to families with young children to help them afford early child care and prekindergarten
- $3.\ Benefits\ that\ stem\ from\ increasing\ labor\ force\ participation\ by\ parents\ (mostly\ mothers)\ of\ young\ \ children$
- ${\bf 4.}\,Benefits\,that\,stem\,from\,the\,professionalization\,of\,the\,child\,care\,work force$

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