## 1

#### The stock market is trending upwards but it’s uncertain – blips aren’t enough to disprove the general trend and recent developments prove.

Miao and Macheel 10/21 [Tanaya and Hannah; 10/21/21; Reporter at CNBC, Associate Markets Reporter, graduated summa cum laude from Duke University with a degree in public policy; “S&P 500 slips from record, but heads for winning week on strong earnings,” CNBC, <https://www.cnbc.com/2021/10/21/stock-market-futures-open-to-close-news.html>] Justin

The S&P 500 edged lower a day after the benchmark closed at a record. The broad market index fell 0.3% while the Dow Jones Industrial Average added 12 points, or 0.03%, helped by a 4% rise in shares of American Express, which reported strong quarterly earnings Thursday. Meanwhile, the Nasdaq Composite shed 1% after poor results from two technology companies. Shares of Intel retreated more than 10% following a weaker-than-expected sales report. The semiconductor company blamed an industry-wide chip shortage for its revenue miss. Social media stocks also dropped after Snap said its advertising business declined due to Apple’s privacy changes. Snap shares sunk more than 23%. Facebook and Twitter pulled back 4% and 3%, respectively. However, several tech stocks rose to all-time highs. Tesla shares extended their rally, rising 1% after hitting a new intraday high earlier in the morning. The stock closed 3% higher Thursday after posting record profit and revenue, along with strong margins. Netflix, Ebay and Microsoft also climbed to new all-time highs. Despite the blips in the tech sector, overall earnings season has been terrific so far, boosting the broader market back to an all-time high following a two-month lull. So far for the third quarter earnings season, 84% of the 117 companies that have reported have beat analysts’ earnings estimates, according to Refinitiv. Profits are on pace in the quarter to increase 34.8%, according to Refinitiv. “After a 5% rally on seven green days in a row for the S&P it makes some sense for the market to consolidate,” said Cliff Hodge, Cornerstone Wealth’s chief investment officer, adding that disappointing results from Intel and IBM and hawkish comments from Federal Reserve chair Jerome Powell on inflation and policy tightening “are adding some jitters.” “The setup into year-end looks great given the liquidity dynamics on corporate buybacks,” Hodge said, “but longer term there are still the unresolved headwinds of valuation, the transition to mid-cycle in the economy, and a tightening Fed that may prove challenging now that we’re back at all-time highs.” S&P 500 posts new record Stephen Kolano, CIO for BNY Mellon Investor Solutions, added that although the S&P 500 is up 20% for the year, things may still seem a little uncertain for investors looking toward the end of the year due to cost pressures, labor shortages and commentary from company management on earnings calls and comments from Fed chair Jerome Powell and other policymakers. “You’re starting to see some profit taking as a result of that,” Kolano told CNBC. “Where investors are going first and foremost is the companies that have run the fastest, which is a lot of the tech.” In Thursday’s regular session, the S&P 500 notched both a fresh intraday high and new record close. The broad index rose 0.3% for its seventh consecutive positive session. The Nasdaq Composite rose 0.6%, while the Dow shed 6.26 points, or 0.02%. All three major averages are on track to close the week higher for three straight weeks of gains. The Dow touched an intraday record earlier in the week. On the month, the Dow and S&P are up 5% while the Nasdaq is up 4%. “In a quarter where we thought things would slow down and there was concern about what profit margins were going to look like, these companies are still doing well,” said Victoria Fernandez, chief market strategist at Crossmark Global Investments. Strong jobs data also added to the positive market sentiment on Thursday. Initial jobless claims fell to a new pandemic low of 290,000 last week, the Labor Department reported Thursday — down 6,000 from the previous week and lower than the 300,000 expected from economists surveyed by Dow Jones. One of investors’ fears during the market’s recent struggles was a China property crisis. However, investors got good news on that front overnight with China’s Evergrande reportedly paying a key interest payment that was due to foreign bondholders, staving off a default for the property developer.

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#### Best data proves union strike victories statistically cause stock market crash.

Lee and Mas 12 [David; Princeton University and National Bureau of Economic Research; Alexandre; Princeton University and National Bureau of Economic Research; “Long-Run Impacts of Unions on Firms: New Evidence from Financial Markets, 1961–1999,” The Quarterly Journal Of Economics; February 2012; <https://academic.oup.com/qje/article-abstract/127/1/333/1834007?redirectedFrom=fulltext>] Justin

We begin analyzing the stock market reaction to union victories using event-study methodologies. The most distinctive feature of our data—crucial for our research design—is the long panel (up to 48 months before and after the election) of high frequency data on stock market returns for each firm. This feature allows us to use the pre-event data to test the adequacy of the benchmarks used to predict the counterfactual returns in the postevent period. The long panel also allows us to examine returns several months beyond the event, so as to capture the long-run expected effects of new unions, without having to rely heavily on the assumption that the stock price immediately and instantaneously adjusts to capture the expected presence of the unions.9

Our event-study analysis reveals substantial losses in market value following a union election victory—about a 10% decline in market value, equivalent to about $40,500 per unionized worker. According to our calculations, if unionization represented a one-to-one transfer from investors to workers through higher wages, this magnitude would be in line with a union wage premium of 10%. Because the total loss of market value represents the sum of transfers to workers and any other productivity impacts of unionization this implies, for example, that if the true union compensation premium were greater than 10%, there would be positive productivity effects of unions. The evidence supporting our event-study estimates is compelling: we find that these firms’ average returns are quite close to the benchmark returns every month leading up to the election, but precisely at the time of the election, the actual and benchmark returns diverge. The results for these firms are robust to a number of different specifications. In the sample of firms where we know that the union is a small fraction of the workforce, we donot find a similar divergence of returns from the benchmark.

Importantly, we find that the effect takes 15 to 18 months to fully materialize, a somewhat slow market reaction. As we discuss, this short-run mispricing can persist if exploiting the slow reaction is not sufficiently profitable to arbitrageurs. Indeed, our own analysis shows that strategies designed to exploit the mispricing entail a significant degree of fundamental risk. The fact that union victories are sufficiently rare and spread throughout time prevents the necessary diversification that could generate an attractive arbitrage opportunity. For example, our analysis suggests that attempts to exploit the short-lived mispricing would lead to a portfolio that would be dominated by simple buy-and hold strategies

The event-study estimate appears to average a great deal of heterogeneity in the effects. We additionally employ a regression discontinuity (RD) design, implicitly comparing close union victories to close union losses, and consistent with DiNardo and Lee (2004), we find little evidence of a significant discontinuous relationship between the vote share and market returns. If anything, the RD point estimates show a 4% positive (though statistically insignificant) effect of union certification (vis-`a-vis union defeat). The event-study estimates vary systematically by the observed vote share, with the largest negative abnormal returns for cases where the union won the election by a large margin.

#### The next market crash causes economic collapse – conditions are ripe for failure.

Vallejo 10/4 [Justin; 10/4/21; Citing personal finance expert Robert Kiyosaki; “‘Biggest crash in world history’: Personal finance expert Robert Kiyosaki predicts economic crisis in October,” Independent, <https://www.independent.co.uk/news/world/americas/us-politics/robert-kiyosaki-market-crash-october-b1930754.html>] Justin

"This is going to be the biggest crash in world history. We have never had this much debt pumped up… the debt to GDP ratio is out of sight," Mr Kiyosaki said. Mr Kiyosaki said the stock market was being artificially inflated by the Treasury Department and the Federal Reserve with decisions disconnected from the realities of the current economy in the United States. The reason why Ms Yellen and Mr Powell are "scrambling", he said, is they’ve expanded the volume of money while the velocity of money is plummeting as no one spends and their cash lingers in savings. Mr Kiyosaki said people don’t have to go to Harvard University to understand that "you can’t keep printing fake money … that’s not good". "So they pump all this money in, prices go up," he told Kitco News on Wednesday. "So it is transitory inflation, but we’re stacked with this massive debt and all it’s done is bump up the stock market and real estate market." "The money has not gone into the economy, that’s the sad part. So the rich get richer, but the poor and middle class are getting poorer. It’s tragic what’s happening today." He added earlier that the "house of cards" is coming down and that real estate would crash with the stock market, while the impact from China’s Evergrande Group implosion would spread to the United States. Evergrande, the second-largest developer in China, is on the brink of bankruptcy with more than $300bn in debt – the most indebted company in the world.

#### Extinction.

Liu '18 [Qian; 11/13/18; Managing Director of Greater China for The Economist Group, previously director of the global economics unit and director of Access China for the Economist Intelligence Unit, PhD in economics from Uppsala University; "The next economic crisis could cause a global conflict. Here's why," <https://www.weforum.org/agenda/2018/11/the-next-economic-crisis-could-cause-a-global-conflict-heres-why/>] Justin

The next economic crisis is closer than you think. But what you should really worry about is what comes after: in the current social, political, and technological landscape, a prolonged economic crisis, combined with rising income inequality, could well escalate into a major global military conflict. The 2008-09 global financial crisis almost bankrupted governments and caused systemic collapse. Policymakers managed to pull the global economy back from the brink, using massive monetary stimulus, including quantitative easing and near-zero (or even negative) interest rates. But monetary stimulus is like an adrenaline shot to jump-start an arrested heart; it can revive the patient, but it does nothing to cure the disease. Treating a sick economy requires structural reforms, which can cover everything from financial and labor markets to tax systems, fertility patterns, and education policies. Policymakers have utterly failed to pursue such reforms, despite promising to do so. Instead, they have remained preoccupied with politics. From Italy to Germany, forming and sustaining governments now seems to take more time than actual governing. And Greece, for example, has relied on money from international creditors to keep its head (barely) above water, rather than genuinely reforming its pension system or improving its business environment. The lack of structural reform has meant that the unprecedented excess liquidity that central banks injected into their economies was not allocated to its most efficient uses. Instead, it raised global asset prices to levels even higher than those prevailing before 2008. In the United States, housing prices are now 8% higher than they were at the peak of the property bubble in 2006, according to the property website Zillow. The price-to-earnings (CAPE) ratio, which measures whether stock-market prices are within a reasonable range, is now higher than it was both in 2008 and at the start of the Great Depression in 1929. As monetary tightening reveals the vulnerabilities in the real economy, the collapse of asset-price bubbles will trigger another economic crisis – one that could be even more severe than the last, because we have built up a tolerance to our strongest macroeconomic medications. A decade of regular adrenaline shots, in the form of ultra-low interest rates and unconventional monetary policies, has severely depleted their power to stabilize and stimulate the economy. If history is any guide, the consequences of this mistake could extend far beyond the economy. According to Harvard’s Benjamin Friedman, prolonged periods of economic distress have been characterized also by public antipathy toward minority groups or foreign countries – attitudes that can help to fuel unrest, terrorism, or even war. For example, during the Great Depression, US President Herbert Hoover signed the 1930 Smoot-Hawley Tariff Act, intended to protect American workers and farmers from foreign competition. In the subsequent five years, global trade shrank by two-thirds. Within a decade, World War II had begun. To be sure, WWII, like World War I, was caused by a multitude of factors; there is no standard path to war. But there is reason to believe that high levels of inequality can play a significant role in stoking conflict. According to research by the economist Thomas Piketty, a spike in income inequality is often followed by a great crisis. Income inequality then declines for a while, before rising again, until a new peak – and a new disaster. Though causality has yet to be proven, given the limited number of data points, this correlation should not be taken lightly, especially with wealth and income inequality at historically high levels. This is all the more worrying in view of the numerous other factors stoking social unrest and diplomatic tension, including technological disruption, a record-breaking migration crisis, anxiety over globalization, political polarization, and rising nationalism. All are symptoms of failed policies that could turn out to be trigger points for a future crisis. Voters have good reason to be frustrated, but the emotionally appealing populists to whom they are increasingly giving their support are offering ill-advised solutions that will only make matters worse. For example, despite the world’s unprecedented interconnectedness, multilateralism is increasingly being eschewed, as countries – most notably, Donald Trump’s US – pursue unilateral, isolationist policies. Meanwhile, proxy wars are raging in Syria and Yemen. Against this background, we must take seriously the possibility that the next economic crisis could lead to a large-scale military confrontation. By the logic of the political scientist Samuel Huntington , considering such a scenario could help us avoid it, because it would force us to take action. In this case, the key will be for policymakers to pursue the structural reforms that they have long promised, while replacing finger-pointing and antagonism with a sensible and respectful global dialogue. The alternative may well be global conflagration.

## 2

#### Post-Covid economic recovery is fragile now- inflation is adding pressure.

Lynch 6-11 [David J. Lynch Washington, D.C. Financial writer covering trade and globalization Washington Post, 6-11-2021, "Rising prices in the U.S. could rattle other countries amid uneven global recovery," <https://www.washingtonpost.com/us-policy/2021/06/11/inflation-fed-biden-recovery/>] 6/13/2021

U.S. leaders stumbled in their initial pandemic response. But they did flood[ed] the economy with several trillion dollars, powering through the worst of the health scare and quickly resuming growth. Europe provided less direct relief to its citizens and has seen weaker results. By the end of June, U.S. output should be slightly above its pre-pandemic level while the European Union will still be about 4 percent below its starting point, said Sheets. Still, the U.S. rebound has been anything but smooth. Labor market progress has disappointed and an uneven reopening has led to widespread shortages, including of semiconductors, resin, ketchup and lumber. Those supply-chain headaches are going global. An increasing number of countries are suffering supply disruptions, shipping problems and delivery delays, forcing companies to raise prices to compensate, said Robin Brooks, chief economist for the Institute of International Finance, an industry group. “The world has never seen the kind of global supply disruptions we are seeing now,” Brooks wrote this week. The Federal Reserve insists that May’s 5 percent annual inflation reading — the highest since August 2008 — represents a temporary fever. The supply of goods will improve as more companies resume normal operations while consumer demand will ease as government stimulus payments taper off, it says. Fed officials insist they will stay the course even as rising prices draw attacks from Republican lawmakers and high-profile economists such as Lawrence Summers of Harvard University, a former Democratic treasury secretary. In Summers’s view, the Biden administration’s lavish multitrillion-dollar spending plan coupled with the Fed’s near-zero interest rates means “overheating is now the largest risk” to the U.S. economy. Summers took to Twitter this week to warn that if the Fed or financial markets ultimately push rates higher in response to galloping inflation, “there will be enormous risks to an already fragile and over leveraged global economy.” There is no doubt that pricing pressures are increasing.G-III Apparel Group, which distributes clothing under brands such as DKNY, Donna Karan, Tommy Hilfiger and Calvin Klein, told investors this week that it plans “to selectively raise prices to largely offset higher freight costs.” Rising raw material and shipping costs likewise prompted Donaldson Co., a maker of filtration systems, to raise prices this year and to draw up plans to do so again, the company said earlier this month. And home builder Hovnanian Enterprises said it will follow suit. “We plan to continue to raise prices to keep up with rising material and labor costs, align sales pace with our ability to start homes and improve our margins,” CEO Ara Hovnanian said this month. But amid Summers’s alarms, financial markets yawned. The S&P 500 index hit a record high on Thursday while the yield on 10-year Treasury bonds continued a month-long decline, reflecting investor comfort with the outlook. The Fed’s patience has been rewarded. Lumber, one of the suddenly scarce commodities that saw prices spike, has fallen by one-third over the past month with the return of more sawmills to normal operations. Despite talk of a labor shortage, the three-month moving average of median hourly wage growth is lower today than at the start of the year, according to a Federal Reserve Bank of Atlanta gauge. That means individuals’ expectations of future inflation are not yet driving demands for higher pay, a key component of an unbridled price rise. Central bankers elsewhere are mimicking the Fed. In Canada, where inflation jumped to 3.4 percent in April, the Bank of Canada on Wednesday opted to leave its benchmark lending rate unchanged. “We expect inflation to stay around 3 percent through the summer and then to ease later in the year as remaining slack in the economy pushes inflation down,” said Tim Lane, deputy governor of the Bank of Canada, in a speech to a group of financial advisers. In Europe, consumer prices in May breached the European Central Bank’s policy goal for the first time since 2018, rising at an annual rate of 2 percent. On Thursday, the ECB said it would continue its bond purchases to support the economy while raising its inflation forecasts for this year and next to 1.9 percent and 1.5 percent, up from 1.5 percent and 1.2 percent. Much of the rise in European inflation is due to developments that are unlikely to be repeated: a doubling in oil prices since October and the reinstatement of a German value-added tax that had been suspended during the pandemic, ECB President Christine Lagarde said. In China, producer prices in May rose 9 percent from one year earlier, the National Bureau of Statistics said on Wednesday. Surging global commodity costs — copper is up 80 percent over the past year — were largely to blame for the highest jump since September 2008. Chinese factories so far are largely absorbing the costs. People’s Bank of China Gov. Yi Gang said this week that consumer price growth this year will be below 2 percent, lower than the government’s 3 percent annual goal. Hiring troubles prompt some employers to eye automation and machines History offers support for the Fed’s sanguine stance. Following the 2008 financial crisis, the Bank of England held its fire while the inflation rate more than doubled to 4.5 percent in about a year and a half. Ultimately, the increase fizzled and the authorities were vindicated. Indications that there remains enormous slack in the labor market, even as the unemployment rate has dropped from 14.8 percent in April 2020 to 5.8 percent today, also explains the Fed’s patience. The share of the population age 16 and above that is working or looking for work remains near its lowest point since women entered the workforce in large numbers in the 1970s. Just 61.6 percent of the population is in the labor force today, down from more than 66 percent in 2007. Fed Chair Jerome H. Powell wants to run the economy hot enough, long enough, to lure many of them back to productive work. If that means enduring a year or more of fast-rising prices, it’s a bargain the Fed is willing to take. The Fed says it won’t raise rates for three years. But if it’s forced to act sooner, a sudden rate hike would slow the economy and lead to a stronger dollar. That could trigger destabilizing capital flows from developing nations and make repaying dollar loans more expensive for foreign businesses that earn local currency from their operations.

#### Unions’ demands for higher wages causes an inflationary spiral.

Guida 6-4 Victoria Guida [an economics reporter covering the Federal Reserve, the Treasury Department and the broader economy. She has spent her Washington career writing about bank regulations, monetary policy and trade negotiations.

A Dallas native, she graduated from the University of Missouri with a double major in journalism and political science.] , 6-4-2021, "Biden’s back door to wage hikes," POLITICO, https://www.politico.com/news/2021/06/04/bidens-back-door-to-wage-hikes-491911

“The ‘shortages’ we are seeing in lower-wage jobs and the accompanying wage pressures are an early sign of success” for the president's agenda, said Julia Coronado, founder of MacroPolicy Perspectives. That success may be short-lived. Higher wages could be among the biggest factors in pressuring the Federal Reserve to raise interest rates if clear signs of an inflation spike appear. They also risk slowing hiring for those who will increasingly seek to return to the workforce as the pandemic subsides, as companies try to keep costs down. That’s why workers’ pay was a major focus for Fed officials in Friday's U.S. employment report for May. They want to see wage gains for the workforce — but what’s behind those raises matters. Wage growth “is positive if it reduces hardship, reduces inequality and is not eaten away or reversed by higher inflation,” said Tim Duy, an economics professor at the University of Oregon and a former U.S. Treasury economist. “But we should be cognizant of the possibility that we’re inducing more inflation.” Income growth has been relatively strong, particularly in the last couple of months, despite disappointing overall job growth. Wages were up about 2 percent in May compared to the year before, and that number likely underestimates the real amount of income growth for technical reasons; lower-wage workers disproportionately lost jobs last year, making the overall average for those who kept their positions look higher then, and the opposite effect is now occurring as Americans return to the labor market. "Anyone looking at the 2.0% increase in yr/yr wages is missing the story," Jason Furman, a Harvard professor and former top economic adviser to President Barack Obama, said in a tweet. "Nominal wages up 1.2% in April/May. That is a 7.4% annual rate. That is huge." The pressure to do more to attract employees could continue to grow in certain public-facing industries. According to the Labor Department‘s jobs report, about 2.5 million people are still being held back from looking for work because of the pandemic. Wages for non-managerial leisure and hospitality workers grew 1.3 percent last month and are up 3.7 percent compared to May 2020. At the heart of the fight for higher pay is a desire for workers to share in a greater portion of the nation's economic rewards after decades of sluggish wage growth — the result of the weakening of labor unions, companies shifting production overseas and increased use of job-displacing automation. This would ideally show up as bigger raises as the economy expands faster. But if higher wages are instead passed along to customers at higher prices, that can create an inflationary cycle, as opposed to the one-time price increases that many experts believe the economy can absorb as people’s behavior, and global supply chains, return to normal. “In the near term, I wouldn’t say this is necessarily a dangerous situation if we’re just raising wages for a group of people who have been traditionally disadvantaged,” Duy said. But the longer there are shortages that make employers feel more comfortable raising prices as well as wages, “that’s where you get into this potential shift in the psychology where the wage gains and the price gains become linked.” Heidi Shierholz, director of policy at the left-leaning Economic Policy Institute and a former chief economist at the Labor Department, said Americans are not seeing the type of widespread shortage-induced wage increases that would be cause for concern. “Things are re-normalizing; it’s not like things are out of whack,” she said, adding that some of the wage increases for leisure and hospitality workers might have come from a return to normal tipping practices as restaurants reopened. “I have longer-run concerns,” she added. “The wages were too low in that sector before Covid hit, so re-normalizing is not exactly where we want to be.” For its part, the Fed is pursuing a state of “full employment,” where wages rise because most people have jobs, and the central bank has said it’s willing to tolerate inflation above its 2 percent target to get there. But the hesitance by some workers to return to the labor force is only creating the illusion of that dynamic, said Adam Ozimek, chief economist at Upwork. “If employers are raising wages right now due to temporary shortages, then that risks slowing job growth when those temporary shortages are gone,” with millions still out of work, Ozimek said. “If we were at full employment, and we were seeing inflationary pressures, that wouldn’t concern me at all,” he added. “You’re getting it because of good and sustainable reasons. That’s not the same thing as inflation due to temporary supply shortages.”

#### That collapses the economy.

Colombo 18 [Jesse Colombo is an economic analyst and Forbes contributor who warns about bubbles and future financial crises], “How Interest Rate Hikes Will Trigger The Next Financial Crisis”, Forbes, 9-27-18, https://www.forbes.com/sites/jessecolombo/2018/09/27/how-interest-rate-hikes-will-trigger-the-next-financial-crisis/?sh=5401bf966717

On Wednesday, the U.S. Federal Reserve hiked its benchmark interest rate by a quarter-percentage point to 2% - 2.25%, which is the highest level since April 2008. As rates continue to climb off their post-Great Recession record lows, market participants and commentators are showing almost no signs of fear as the stock market is hitting records again and complacency abounds. Unfortunately, "soft landings" after rate hike cycles are as rare as unicorns and virtually all modern rate hike cycles have resulted in a recession, financial, or banking crisis. There is no reason to believe that this time will be any different. As I've explained in the past, periods of low interest rates help to create credit and asset booms in the following ways: By encouraging more borrowing by consumers, businesses, and governments By discouraging the holding of cash versus spending and speculating in riskier assets & endeavors Investors can borrow cheaply to speculate in assets (ex: cheap mortgages for property speculation and low margin costs for trading stocks) By making it cheaper to borrow to conduct share buybacks, dividend increases, and mergers & acquisitions By encouraging higher rates of inflation, which helps to support assets like stocks and real estate When central banks set interest rates and hold them at low levels in order to create an economic boom after a recession (as our Federal Reserve does), they interfere with the organic functioning of the economy and financial markets, which has serious consequences including the creation of distortions and imbalances. By holding interest rates at artificially low levels, the Fed creates "false signals" that encourage the undertaking of businesses and other endeavors that would not be profitable or viable in a normal interest rate environment. The businesses or other investments that are made due to artificial credit conditions are known as "malinvestments" and typically fail once interest rates rise to normal levels again. Some examples of malinvestments are dot-com companies in the late-1990s tech bubble, failed housing developments during the mid-2000s U.S. housing bubble, and unfinished skyscrapers in Dubai and other emerging markets after the global financial crisis. Though it can be difficult to tell precisely which investments or businesses are malinvestments in a central bank-distorted economy, a quote by Warren Buffett is extremely applicable: "only when the tide goes out do you learn who's been swimming naked." For the purpose of this discussion, "the tide going out" refers to rising interest rates. The mass failure of malinvestments in an economy as interest rates rise typically results in recessions or banking/financial crises. The chart below shows how recessions or financial crises have occurred after historic interest rate hike cycles: Here is a list of historic recessions, banking, and financial crises that have occurred after interest rate hike cycles (this list corresponds with the chart above): Late-1970s/early-1980s rate hike cycle: 1980 recession: A 6-month recession that concentrated in housing, manufacturing, and the automotive industry. 1981 - 1982 recession: A 16-month recession in which 2.9 million jobs were lost. U.S. savings and loans crisis: 1,043 out of the 3,234 savings and loan associations failed as the interest rate at which they could borrow rose above the fixed interest rates on the loans that they had issued. In addition, savings and loan institutions were limited by interest rate ceilings, which caused them to lose deposits to higher-earning commercial bank accounts. U.S. housing market bust: Mortgage rates surged as high as 18%, which caused housing affordability to sink. As a result, existing-home sales fell by 50% from 1978 to 1981, affecting the whole industry - including mortgage lenders, real estate agents, construction workers, etc. Automotive industry crisis: Similar to the situation in housing, higher interest rates made automobile financing much more expensive. As a result, automobile sales plunged, causing 310,000 jobs (or one-third) in the industry to be cut. Latin American debt crisis: Rising interest rates made it harder for heavily-indebted Latin American countries to pay back their debts. Mid-1980s rate hike cycle: Continental Illinois bank failure: In 1984, Continental Illinois became the largest bank failure in U.S. history (until Washington Mutual's failure in 2008). Rising interest rates and bad loans to Texas and Oklahoma oil & gas producers strongly contributed to the bank's demise. Late-1980s rate hike cycle: Early-1990s recession: An 8-month recession in which 1.623 million jobs were lost. U.S. savings and loans crisis: Higher interest rates and the U.S. real estate downturn caused a continuation of the savings and loans crisis that began in the early-1980s. U.S. real estate downturn: Rising interest rates caused a downturn in both commercial and residential real estate. Mid-1990s rate hike cycle: Emerging markets crisis/Mexican peso crisis: Low U.S. interest rates in the early-1990s made higher-yielding emerging markets assets more attractive to investors. As U.S. interest rates rose, Mexico and other emerging economies experienced painful readjustments and currency devaluations. Orange County, California bankruptcy: Bad bets on highly leveraged interest rate derivatives bankrupted the county as interest rates rose. Early-2000s rate hike cycle: Early-2000s recession: An 8-month recession in which 1.59 million jobs were lost after the tech bubble burst. Tech bubble bust: Higher interest rates helped burst the late-1990s tech bubble that was centered around internet-related companies, dot-coms, the telecom industry, etc. Mid-2000s rate hike cycle: Great Recession: An 18-month recession in which 8.8 million jobs were lost after the U.S. housing and credit bubble burst. U.S. housing bubble bust/credit crunch: Low interest rates after the early-2000s tech bust led to the formation of a bubble in housing and credit. When interest rates rose again in the mid-2000s, housing prices and mortgage-backed securities plunged. The Current Rate Hike Cycle Won't End Any Differently All of the modern interest rate hike cycles we have examined resulted in recessions or financial crisis, and the current one will be no different. This time around, it will be the "Everything Bubble" that bursts. "Everything Bubble” is a term that I’ve coined to describe a dangerous bubble that has been inflating in a wide variety of countries, industries, and assets – please visit my website to learn more. After nearly a decade of ultra-low interest rates, the U.S. and global economy are saturated with bubbles and other distortions that will only be revealed by rising interest rates. Because of our record debt burden, interest rates do not have to rise nearly as high as in prior cycles to cause a recession or financial crisis this time around. Here are some examples of interest rate-sensitive sectors that I believe are experiencing bubbles that will burst as interest rates rise: Emerging markets: Ultra-low interest rates and quantitative easing in the U.S. and Europe after the Great Recession caused trillions of dollars worth of "hot money" to flow into emerging economies, which led to the development of credit and asset bubbles in those countries. Emerging market debt nearly tripled to $60 trillion in the past decade. Turkey, South Africa, and many other emerging markets are being roiled as U.S. interest rates and the dollar rise. U.S. corporate debt bubble: The low interest rate[s] environment after the Great Recession has encouraged public corporations to borrow heavily in the bond market. Total outstanding non-financial corporate debt has increased by over $2.5 trillion or 40% since its 2008 high. U.S. corporate debt is now at an all-time high of over 45% of GDP (see chart below), which is even worse than the levels reached during the dot-com bubble and U.S. housing and credit bubble. Read my corporate debt bubble warning on Forbes to learn more. U.S. shale energy boom/energy junk bonds: This boom/bubble is closely related to the corporate debt bubble discussed above. Extracting oil and gas from shale via fracking is extremely capital-intensive and would not be feasible in a normal interest rate environment. Thanks to the artificially low interest rate environment since the Great Recession, the shale energy industry’s net debt surged to $200 billion in 2015 - a 300% increase from 2005. Rising interest rates and the bursting of the corporate debt/junk bond bubble will cause a major bust in the shale energy industry. U.S. auto loans: Low interest rates after the Great Recession made financing and leasing automobiles much cheaper, which has resulted in an automobile sales boom. Total outstanding auto loans increased 36% to $1.118 trillion in the past decade. Rising interest rates will cause monthly auto loan payments to be more expensive, which will result in lower sales and a bust in the automotive industry. U.S. commercial real estate: Commercial real estate is a very interest rate-sensitive arena that has levitated due to low interest rates after the Great Recession. According to Green Street Advisors, U.S. commercial real estate prices have more than doubled since 2009. U.S. residential real estate: As I've recently explained in Forbes, U.S. housing prices now exceed their housing bubble peak and are up 50% from their low point in 2012 thanks to ultra-low mortgage rates. Mortgage rates did not reach such low levels on their own, but due to intervention by the Fed in the form of quantitative easing. The Fed is now reversing its quantitative easing program by $40 billion per month and, unsurprisingly, mortgage rates just hit a seven-year high and the housing market is decelerating. U.S. stock market investors are dangerously exposed to coming busts in interest rate-sensitive sectors, which will spill over into the highly-inflated stock market. Please read my U.S. stock market bubble report in Forbes for more information. The S&P 500 has risen over 300% since March 2009 due to the Federal Reserve's market manipulation: Many valuation measures show that the U.S. stock market is more overvalued than it was at major generational market peaks, which means that another sharp bear market is inevitable. According to the U.S. stock market capitalization-to-GDP ratio (also known as Warren Buffett’s "favorite indicator"), the market is more overvalued than it was during even the dot-com bubble: The current interest rate hike cycle won't end any differently than the others discussed in this piece - if anything, it will likely end in an even worse manner because interest rates were held at record low levels for a record period of time. The coming recession, crisis, and bear market will be proportionate to the unprecedented imbalances and distortions that have built up in our economy.

## 3

#### Interpretation – The affirmative may not claim that multiple framing arguments procedurally outweigh.

#### Violation – They've independently taken the stance that extinction and actor spec come first.

#### Standards –

#### 1. Strat – It's impossible to determine what angle to take while contesting the aff. Claiming multiple framing arguments are the highest layer means I need a strategy that links to all of them on the spot, but you get to make up the terms and choose the fwk that they all operate under.

#### 2. Infinite Abuse – Reading arguments as the highest layer justifies reading every argument as the highest layer, forcing us to answer every single argument in the aff.

#### 3. Shiftiness – If I read a separate fwk and claim it's the most germane to government specific action, you'll just claim that it doesn't matter because intuitions come first in the 1AR which is arbitrary.

#### D. Voter

**Fairness is a voter—debate is a competitive activity that requires objective evaluation. Education is a voter – it is the terminal impact of debate. Drop the debater—the abuse has already occurred and my time allocation has shifted—also the shell indicts your whole aff—justifies severance which skews my strat. Use competing interps—leads to a race to the top since we figure out the best possible norm and avoids judge intervention since there’s a clear briteline. No RVIs—**

**a. Baiting—they’ll just bait theory and prep it out—justifies infinite abuse and results in a chilling effect**

**b. its not logical—you don’t reward them for meeting the burden of being fair, especially on T debate where definitions are objective while your interp is subjective. Logic is a meta constraint on all args because it definitionally determines whether an argument is valid.**

## 4

#### CP Text: A just government ought to recognize an unconditional right of workers to strike except for public health officials and those who work in the public health industry.

#### In the squo, the right to strike is banned by the ILO for essential workers.

Chima 13 Chima, Sylvester C. “Global Medicine: Is It Ethical or Morally Justifiable for Doctors and Other Healthcare Workers to Go on Strike?” *BMC Medical Ethics*, BioMed Central, 19 Dec. 2013, bmcmedethics.biomedcentral.com/articles/10.1186/1472-6939-14-S1-S5. SJEP

Despite the fundamental importance of the right to strike in collective bargaining and industrial relations, it has been recognised that derogations or restrictions to this right may be necessary to avoid abuse or usage of this right contrary to the needs of the community [[33](https://bmcmedethics.biomedcentral.com/articles/10.1186/1472-6939-14-S1-S5#ref-CR33)]. The concept of 'essential service' expresses the idea that certain activities are of such fundamental importance to the community, that their disruption may have particularly harmful consequences to the health, safety or welfare of members of the public [[51](https://bmcmedethics.biomedcentral.com/articles/10.1186/1472-6939-14-S1-S5#ref-CR51)]. Therefore one of the mechanisms by which governments or elected officials have used to manage the impact of strikes on certain professional groups has been to designate such groups as "essential workers". These employee groups are then statutorily prohibited from striking. In other words they are not allowed to withdraw their labour, regardless of the circumstances. The international labour organization (ILO) has provided a strict list of such "essential services", including the hospital sector, electricity services, water supply services, the telephone service, the police and the armed forces, the fire-fighting services, public or private prison services, the provision of food to pupils of school age and the cleaning of schools and air traffic control. However, the ILO list is not exhaustive and a state can add other services to its national legislation if it these are deemed essential to its particular circumstances [[33](https://bmcmedethics.biomedcentral.com/articles/10.1186/1472-6939-14-S1-S5#ref-CR33)].

It competes: Unconditional is not subject to any conditions (Google Definitions) – Sector is a condition. Our definitions outweigh on common usage -it’s the first definition on google definitions

#### Nurse strikes increase the percentage of patient mortality and destroy hospital finances – empirics.

**Masterson 17** [Les Masterson. Managing editor at HCPro. “Nursing strikes can cause harm well beyond labor relations”. 8-15-2017. Healthcare Dive. https://www.healthcaredive.com/news/nursing-strikes-can-cause-harm-well-beyond-labor-relations/447627/.] SJ//VM

When officials at Tufts Medical Center in Boston refused to allow nurses just off of a one-day strike return to their jobs, the footage spread across TV news programs and social media. Boston Mayor Martin Walsh, a former labor leader, spoke in favor of the striking nurses and the hospital found itself in an uncomfortable spotlight. About 1,200 nurses went on a one-day strike after their union, the Massachusetts Nurses Association, and Tufts couldn't come to a new contract agreement after more than a year of negotiations. Tufts, in turn, [locked out the nurses](https://www.healthcaredive.com/news/12k-striking-nurses-barred-from-returning-to-work-at-boston-hospital/447088/) when they attempted to return to work the next day. Officials said the lockout was required because they needed to give at least five-day contracts to 320 temporary nurses brought in to fill the gap. [The nurses are back on the job](https://www.bostonglobe.com/metro/2017/07/17/tufts-medical-center-nurses-expected-return-work-monday/fXGBic58UjRv8934CeVgDJ/story.html) now without a new contract, but the strike and subsequent lockout got the public’s attention. Hospital strikes aren't that common — usually, the sides agree to a new contract. Strikes or threatened strikes in recent years have typically involved conflicts over pay, benefits and staff workloads. When strikes do happen, however, they can hurt a hospital’s reputation, finances and patient care. A [study on nurses’ strikes](https://dspace.mit.edu/openaccess-disseminate/1721.1/71824) in New York found that labor actions have a temporary negative effect on a hospital’s patient safety. Study authors Jonathan Gruber and Samuel A. Kleiner found that nurses’ strikes increased in-patient mortality by 18.3% and 30-day readmission by 5.7% for patients admitted during the strike. Patients admitted during a strike got a lower quality of care, they wrote. “We show that this deterioration in outcomes occurs only for those patients admitted during a strike, and not for those admitted to the same hospitals before or after a strike. And we find that these changes in outcomes are not associated with any meaningful change in the composition of, or the treatment intensity for, patients admitted during a strike,” they said. They said a possible reason for the lower quality is fewer major procedures performed during a strike, which could lead partially to diminished outcomes. The study authors found that patients that need the most nursing care are the ones who make out worst during strikes. “We find that patients with particularly nursing-intensive conditions are more susceptible to these strike effects, and that hospitals hiring replacement workers perform no better during these strikes than those that do not hire substitute employees,” they wrote. [Allina Health’s Abbott Northwestern Hospital in Minneapolis](http://www.beckershospitalreview.com/quality/cms-puts-allina-hospital-in-immediate-jeopardy-for-drug-error-during-nurses-strike.html) faced a patient safety issue during a strike last year that resulted in the CMS placing the hospital in “immediate jeopardy” status after a medication error. A replacement nurse administered adrenaline to an asthmatic patient through an IV rather than into the patient’s muscle. The patient, who was in the emergency room (ER), wound up in intensive care for three days because of the error. Allina said the error was not the nurse’s fault, but was the result of a communication problem. The CMS accepted the hospital plan of correction, which included having a nurse observer when needed and retraining ER staff to repeat back verbal orders. Hospitals also take a financial hit during strikes. Even the threat of a one- or two-day nurse strike can cost a hospital millions. Bringing in hundreds or thousands of temporary nurses from across the country is costly for hospitals. They need to advertise the positions, pay for travel and often give bonuses to lure temporary nurses. The most expensive recent nurse strike was when [about 4,800 nurses](https://www.healthcaredive.com/news/4800-striking-nurses-cost-allina-health-104-million/430523/) went on strike at Allina Health in Minnesota two times last year. The two strikes of seven days and 41 days cost the health system $104 million. The hospital also saw a $67.74 million operating loss during the quarter of those strikes. To find temporary replacements, [Allina needed to include enticing offers](https://www.healthcaredive.com/news/allina-to-search-for-1400-nurses-in-face-of-possible-strike/421079/), such as free travel and a $400 bonus to temporary nurses. Even the threat of a strike can cost millions. Brigham and Women’s Hospital in Boston spent more than $8 million and lost $16 million in revenue preparing for a strike in 2016. The 3,300-nurse union threatened to walk out for a day and much like Tufts Medical Center, Brigham & Women’s said the hospital would lock out nurses for four additional days if nurses took action. At that time, Dr. Ron Walls, executive vice president and chief operating officer at Brigham and Women’s Hospital, said the hospital [spent more than $5 million](https://www.bizjournals.com/boston/blog/health-care/2016/06/brigham-nurses-strike-already-costing-hospital.html) on contracting with the U.S. Nursing Corp. to bring on 700 temporary nurses licensed in Massachusetts. The hospital also planned to cut capacity to 60% during the possible strike and moved hundreds of patients to other hospitals. They also canceled procedures and appointments in preparation of a strike.

#### Hospitals are the critical internal link for pandemic preparedness.

Al Thobaity 20, Abdullelah, and Farhan Alshammari. "Nurses on the frontline against the COVID-19 pandemic: an Integrative review." Dubai Medical Journal 3.3 (2020): 87-92. (Associate Professor of Nursing at Taif University)

The majority of infected or symptomatic people seek medical treatment in medical facilities, particularly hospitals, as a high number of cases, especially those in critical condition, will have an impact on hospitals [4]. The concept of hospital resilience in disaster situations is defined as the ability to recover from the damage caused by huge disturbances quickly [2]. The resilience of hospitals to pandemic cases depends on the preparedness of the institutions, and not all hospitals have the same resilience. A lower resilience will affect the **sustainability of the health services**. This also affects healthcare providers such as doctors, nurses, and allied health professionals [5, 6]. Despite the impact on healthcare providers, excellent management of a pandemic depends on the level of **preparedness of healthcare providers, including nurses**. This means that if it was impossible to be ready before a crisis or disaster, responsible people will do all but the impossible to save lives.

#### New Pandemics are deadlier and faster are coming – COVID is just the beginning

Antonelli 20 Ashley Fuoco Antonelli 5-15-2020 <https://www.advisory.com/daily-briefing/2020/05/15/weekly-line> "Weekly line: Why deadly disease outbreaks could become more common—even after Covid-19" (Associate Editor — American Health Line)

While the new coronavirus pandemic suddenly took the world by storm, the truth is public health experts for years have warned that a virus similar to the new coronavirus would cause the next pandemic—and they say **deadly infectious disease outbreaks could become more common**. Infectious disease experts are always on the lookout for the next pandemic, and in a report published two years ago, researchers from the Johns Hopkins Bloomberg School of Public Health **predicted that the pathogen most likely to cause the next pandemic would be a virus similar to the common cold**. Specifically, the researchers predicted that the pathogen at fault for the next pandemic would be: A microbe for which people have not yet **developed immunities**, meaning that a large portion of the human population would be susceptible to infection; Contagious during the so-called "incubation period"—the time when people are infected with a pathogen but are not yet showing symptoms of the infection or are showing only mild symptoms; and Resistant to any known prevention or treatment methods. The researchers also concluded that such a pathogen would have a "low but significant" fatality rate, meaning the pathogen wouldn't kill human hosts fast enough to inhibit its spread. As **Amesh Adalja**—a senior scholar at the Johns Hopkins Center for Health Security, who led the report—told Live Science's Rachael Rettner at the time, "**It just has to make a lot of people sick" to disrupt society**. The researchers said RNA viruses—which include the common cold, influenza, and severe acute respiratory syndrome (or SARS, which is caused by a type of coronavirus)—fit that bill. And even though we had a good bit of experience dealing with common RNA viruses like the flu, Adalja at the time told Rettner that there were "a whole host of viral families that get very little attention when it comes to pandemic preparedness." Not even two years later, the new coronavirus, which causes Covid-19, emerged and quickly spread throughout the world, reaching pandemic status in just a few months. To date, officials have reported more than 4.4 million cases of Covid-19 and 302,160 deaths tied to the new coronavirus globally. In the United States, the number of reported Covid-19 cases has reached more than 1.4 million and the number of reported deaths tied to the new coronavirus has risen to nearly 86,000 in just over three months. Although public health experts had warned about the likelihood of a respiratory-borne RNA virus causing the next global pandemic, many say the world was largely unprepared to handle this type of infectious disease outbreak. And as concerning as that revelation may be on its own, **perhaps even more worrisome is that public health experts predict life-threatening infectious disease outbreaks are likely to become more common—meaning we could be susceptible to another pandemic in the future**. Why experts think deadly infectious disease outbreaks could become more common As the Los Angeles Times's Joshua Emerson Smith notes, infectious disease experts for more than ten years now have noted that "[o]utbreaks of dangerous new diseases with the potential to become pandemics have been on the rise—from HIV to swine flu to SARS to Ebola." For instance, a report published in Nature in 2008 found that **the number of emerging infectious disease events that occurred in the 1990s was more than three times higher than it was in the 1940s**. Many experts believe the recent increase in infectious disease outbreaks is tied to human behaviors that disrupt the environment, "such as **deforestation and poaching**," which have led "to increased contact between highly mobile, urbanized human populations and wild animals," Emerson Smith writes. In the 2008 report, for example, researchers noted that about 60% of 355 emerging infectious disease events that occurred over a 50-year period could be largely linked to wild animals, livestock, and, to a lesser extent, pets. Now, researchers believe the new coronavirus first jumped to humans from animals at a wildlife market in Wuhan, China. Along those same lines, some experts have argued that global climate change has driven an increase in infectious diseases—and could continue to do so. A federally mandated report released by the U.S. Global Change Research Program in 2018 warned that warmer temperatures could expand the geographic range covered by disease-carrying insects and pests, which could result in more Americans being exposed to ticks carrying Lyme disease and mosquitos carrying the dengue, West Nile, and Zika viruses. And experts now say continued warming in global temperatures, deforestation, and other environmentally disruptive behaviors have broadened that risk by bringing more people into contact with disease-carrying animals. Further, experts note that infectious diseases today are able to spread much faster and farther than they could decades ago because of increasing globalization and travel. While some have suggested the Covid-19 pandemic could stifle that trend, others argue globalization is likely to continue—meaning so could infectious diseases' far spread.

## **Case**

#### Top Level- there is no 1AC evidence on how a right to strike creates more strikes- missing a key internal link that takes out all of their offense because its predicated on the actions of strikes being good

#### STRIKES ARE HIGH NOW AND MORE ARE COMING- PROVES NO UNIQUENESS OR REASON WHY THE AFF IS KEY

Romero 10-21 Dani Romero (REPORTER, yahoo finance) 10/21/21, ‘Strikes are contagious’: Wave of labor unrest signals crisis in tight job market, <https://news.yahoo.com/strikes-are-contagious-wave-of-labor-unrest-signals-crisis-in-tight-jobs-market-135052770.html>

As employers of all sizes grapple with an acute worker shortage amid what’s being called the pandemic era’s Great Resignation, it’s become increasingly clear that people with jobs aren’t all that happy, either. At an ever-lengthening list of workplaces around the country, workers this year have been getting loud about the state of wages, working hours and conditions. From healthcare to entertainment, nearly 100,000 U.S. workers are either striking or preparing to strike in a bid to improve working conditions. New data signals that worker unrest is growing: a Cornell Labor Action Tracker shows that more than 180 strikes have been recorded this year, and over 24,000 workers have walked off the job this month. This all plays out against a backdrop of an economy bouncing back from an economic shutdown during the pandemic. More than 10,000 John Deere workers went on strike Thursday, the first major walkout at the agricultural machinery giant in more than three decades. “We have noticed a bit of an uptick in late September into early October, for example, we've already documented 39 strikes on the month of October,” Johnnie Kallas, a Ph.D. student at Cornell University’s School of Industrial and Labor Relations, or ILR, who tracks labor actions across the country, said in an interview. “Those numbers are already the largest of any month in 2021,” he added. The Bureau of Labor Statistics, which records only large work stoppages, has documented 12 strikes involving 1,000 or more workers. That represents a big jump from when the pandemic started over 19 months ago. “What will happen is you'll see more workers going on strike,” Kate Bronfenbrenner, director of labor education research and senior lecturer at Cornell school of industrial and labor relations, told Yahoo Finance. “Each time there's a ripple effect with each one of those, if the John Deere strike isn’t settled, you're going to see another big group go out,” she said. “If companies don't move, you're going to see this spread from one group to another. Strikes are contagious,” Bronfenbrenner added.

#### Illegal strikes solve better and aff strikes become water downed and negotiated out by the state- TURNS CASE

Reddy 21 Reddy, Diana (Doctoral Researcher in the Jurisprudence and Social Policy Program at UC Berkeley) “" There Is No Such Thing as an Illegal Strike": Reconceptualizing the Strike in Law and Political Economy." Yale LJF 130 (2021): 421. <https://www.yalelawjournal.org/forum/there-is-no-such-thing-as-an-illegal-strike-reconceptualizing-the-strike-in-law-and-political-economy>

In recent years, consistent with this vision, there has been a shift in the kinds of strikes workers and their organizations engage in—increasingly public-facing, engaged with the community, and capacious in their concerns.[178](https://www.yalelawjournal.org/forum/there-is-no-such-thing-as-an-illegal-strike-reconceptualizing-the-strike-in-law-and-political-economy#_ftnref178) They have transcended the ostensible apoliticism of their forebearers in two ways, less voluntaristic and less economistic. They are less voluntaristic in that they seek to engage and mobilize the broader community in support of labor’s goals, and those goals often include community, if not state, action. They are less economistic in that they draw through lines between workplace-based economic issues and other forms of exploitation and subjugation that have been constructed as “political.” These strikes do not necessarily look like what strikes looked like fifty years ago, and they often skirt—or at times, flatly defy—legal rules. Yet, they have often been successful. Since 2012, tens of thousands of workers in the Fight for $15 movement have engaged in discourse-changing, public law-building strikes. They do not shut down production, and their primary targets are not direct employers. For these reasons, they push the boundaries of exiting labor law.[179](https://www.yalelawjournal.org/forum/there-is-no-such-thing-as-an-illegal-strike-reconceptualizing-the-strike-in-law-and-political-economy#_ftnref179) Still, the risks appear to have been worth it. A 2018 report by the National Employment Law Center found that these strikes had helped twenty-two million low-wage workers win $68 billion in raises, a redistribution of wealth fourteen times greater than the value of the last federal minimum wage increase in 2007.[180](https://www.yalelawjournal.org/forum/there-is-no-such-thing-as-an-illegal-strike-reconceptualizing-the-strike-in-law-and-political-economy#_ftnref180) They have demonstrated the power of strikes to do more than challenge employer behavior. As Kate Andrias has argued: [T]he Fight for $15 . . . reject[s] the notion that unions’ primary role is to negotiate traditional private collective bargaining agreements, with the state playing a neutral mediating and enforcing role. Instead, the movements are seeking to bargain in the public arena: they are engaging in social bargaining with the state on behalf of all workers.”[181](https://www.yalelawjournal.org/forum/there-is-no-such-thing-as-an-illegal-strike-reconceptualizing-the-strike-in-law-and-political-economy#_ftnref181) In the so-called “red state” teacher strikes of 2018, more than a hundred thousand educators in West Virginia, Oklahoma, Arizona, and other states struck to challenge post-Great Recession austerity measures, which they argued hurt teachers and students, alike.[182](https://www.yalelawjournal.org/forum/there-is-no-such-thing-as-an-illegal-strike-reconceptualizing-the-strike-in-law-and-political-economy#_ftnref182) These strikes were illegal; yet, no penalties were imposed.[183](https://www.yalelawjournal.org/forum/there-is-no-such-thing-as-an-illegal-strike-reconceptualizing-the-strike-in-law-and-political-economy#_ftnref183) Rather, the strikes grew workers’ unions, won meaningful concessions from state governments, and built public support. As noted above, public-sector work stoppages are easier to conceive of as political, even under existing jurisprudential categories.[184](https://www.yalelawjournal.org/forum/there-is-no-such-thing-as-an-illegal-strike-reconceptualizing-the-strike-in-law-and-political-economy#_ftnref184) But these strikes were political in the broader sense as well. Educators worked with parents and students to cultivate support, and they explained how their struggles were connected to the needs of those communities.[185](https://www.yalelawjournal.org/forum/there-is-no-such-thing-as-an-illegal-strike-reconceptualizing-the-strike-in-law-and-political-economy#_ftnref185) Their power was not only in depriving schools of their labor power, but in making normative claims about the value of that labor to the community. Most recently, 2020 saw a flurry of work stoppages in support of the Black Lives Matter movement.[186](https://www.yalelawjournal.org/forum/there-is-no-such-thing-as-an-illegal-strike-reconceptualizing-the-strike-in-law-and-political-economy#_ftnref186) These ranged from Minneapolis bus drivers’ refusal to transport protesters to jail, to Service Employees International Union’s Strike for Black Lives, to the NBA players’ wildcat strike.[187](https://www.yalelawjournal.org/forum/there-is-no-such-thing-as-an-illegal-strike-reconceptualizing-the-strike-in-law-and-political-economy#_ftnref187) Some of these protests violated legal restrictions. The NBA players’ strike for instance, was inconsistent with a “no-strike” clause in their collective-bargaining agreement with the NBA.[188](https://www.yalelawjournal.org/forum/there-is-no-such-thing-as-an-illegal-strike-reconceptualizing-the-strike-in-law-and-political-economy#_ftnref188) And it remains an open question in each case whether workers sought goals that were sufficiently job-related as to constitute protected activity.[189](https://www.yalelawjournal.org/forum/there-is-no-such-thing-as-an-illegal-strike-reconceptualizing-the-strike-in-law-and-political-economy#_ftnref189) Whatever the conclusion under current law, however, striking workers demonstrated in fact the relationship between their workplaces and broader political concerns. The NBA players’ strike was resolved in part through an agreement that NBA arenas would be used as polling places and sites of civic engagement.[190](https://www.yalelawjournal.org/forum/there-is-no-such-thing-as-an-illegal-strike-reconceptualizing-the-strike-in-law-and-political-economy#_ftnref190) Workers withheld their labor in order to insist that private capital be used for public, democratic purposes. And in refusing to transport arrested protestors to jail, Minneapolis bus drivers made claims about their vision for public transport. Collectively, all of these strikes have prompted debates within the labor movement about what a strike is, and what its role should be. These strikes are so outside the bounds of institutionalized categories that public data sources do not always reflect them.[191](https://www.yalelawjournal.org/forum/there-is-no-such-thing-as-an-illegal-strike-reconceptualizing-the-strike-in-law-and-political-economy#_ftnref191) And there is, reportedly, a concern by some union leaders that these strikes do not look like the strikes of the mid-twentieth century. There has been a tendency to dismiss them.[192](https://www.yalelawjournal.org/forum/there-is-no-such-thing-as-an-illegal-strike-reconceptualizing-the-strike-in-law-and-political-economy#_ftnref192) In response, Bill Fletcher Jr., the AFL-CIO’s first Black Education Director, has argued, “People, who wouldn’t call them strikes, aren’t looking at history.”[193](https://www.yalelawjournal.org/forum/there-is-no-such-thing-as-an-illegal-strike-reconceptualizing-the-strike-in-law-and-political-economy#_ftnref193) Fletcher, Jr. analogizes these strikes to the tactics of the civil-rights movement.

### 1NC – AT: India

#### 1] There is no uniqueness or solvency- 1AC Guardian is about protests and coverages not strikes- those are two different things that the aff doesn’t resolve

#### 2] Their entire scenario is missing an IL- no 1AC evidence about how democracy causes indo pak escalation- 1AC Somos is just power tagged and doesn’t mention journalists striking

#### 3] No solvency- all the 1AC solvency warrants are for engagement, corruption and electoral legitimacy- those are not the warrants within 1AC Singh- it doesn’t resolve free speech, raids on media outlets, etc

### 1NC – AT: Union

#### 1] None of their offense is India specific- which is the only impact scenario they have read- 1AC Rhomberg is contextual to the US, and 1AC Nussbaum Europe and America specific- means that India unions are either fine now and not affected by the plan

### 1NC – AT: Corruption Reduction

#### Concentration of power is good---anything else collapses union leverage---empirics.

Magner 20 [Brandon; Deputy Prosecutor at Marion County Prosecutor's Office; “Labor Law and Corporate Concentration,” 11/22/20; LaborLawLite; <https://brandonmagner.substack.com/p/labor-law-and-corporate-concentration>] Justin

On the side favoring increased centralization in the labor market is usually Matt Bruenig. Bruenig argues that dispersing corporate power also disperses union leverage, as unions can only exert maximum pressure on an industry when strikes affect the core of production. This is harder to do when the labor market is spread out across a series of smaller and less powerful firms. Organizing thus becomes a game of whack-a-mole under the National Labor Relations Act’s model of facility-specific [enterprise bargaining](https://americancompass.org/discussions/the-wagner-acts-original-sin/).

There is a historic attractiveness to Bruenig’s argument. Arguably the most famous concerted job action in American history, the Flint Sit-Down Strike at General Motors, involved a few thousand workers bringing the largest and most powerful employer in the world to a grinding halt by ceasing production in merely one of the company’s several hundred plants. GM eventually capitulated and signed a labor agreement that officially birthed the UAW. (Ironically, this act of union recognition by GM would likely be considered illegal under [today’s interpretations](https://supreme.justia.com/cases/federal/us/366/731/) of the NLRA, as there was n ever any showing by the UAW that it actually represented anything close to a majority of GM’s 136,000 workers.)