

A Resolution Supporting the Accountable Capitalism Act
(Particularly the Codetermination Model)

(A) WHEREAS, for several decades in Germany, under a model known as codetermination, large companies have been required by law to allow workers to elect between one-third and one-half of the members of their supervisory board of directors;

(B) WHEREAS, this codetermination model provides a voice for workers, reduces short-term executive thinking, and discourages the enrichment of wealthy shareholders without due consideration for working people;

(C) WHEREAS, in America, while corporate profits and company productivity have dramatically increased in recent decades, wages earned by workers have not meaningfully increased;

(D) WHEREAS, in response to these concerns Senator Elizabeth Warren of Massachusetts introduced the Accountable Capitalism Act into the United States Senate on August 15, 2018;

(E) WHEREAS, this Act would implement codetermination for large American corporations, whereby at least 40% of the governing boards of these large corporations would be composed of workerelected members;

(F) WHEREAS, this Act would require the largest companies to receive corporate charters obliging them to consider the interests of workers and citizens in addition to shareholders;

(G) WHEREAS, this Act would require chief executives to wait five years after being awarded shares before selling them, thereby providing incentives for long-term sustainable business practices;

(H) WHEREAS, this Act would prevent company executives from spending corporate money on political contributions except with the approval of 75% of directors and shareholders; and

(I) WHEREAS, the author of this Act asserts that it would have the effect of reducing corporate abuses and limiting the redistribution of wealth from American workers to affluent shareholders, and would accomplish these aims with no government expenditures;

THEREFORE, We the Washington County Democratic Central Committee (WCDCC) of Oregon,
Resolve as follows:

1. We support passage of the Accountable Capitalism Act.
2. In particular, we urge implementation of the codetermination model of corporate governance in the United States.

3. We call upon Senator Ron Wyden, Senator Jeff Merkley, and Representative Suzanne Bonamici to immediately sign on as cosponsors of the Accountable Capitalism Act.
4. In the event that the current Republican-controlled government refuses to pass this proposal as a federal law, we call upon our state representatives and state senators to urgently study the ways to implement its provisions into Oregon's state corporation law.

Resolution submitted by Patrick Maguire, R&PC Member – August 17, 2018

Approved by R&PC – September 4, 2018

Adopted by the WCDCC – October 24th, 2018