

## Businesses for Democracy: The importance of voting and protecting our democracy for business

Voting is a cornerstone characteristic for a functioning democracy and preserving rule of law. In the United States, voter turnout lags most developed countries, with only 56% of voter-age Americans turning out in the 2016 election. For a well-functioning and sustainable economy, businesses must support participation amongst its stakeholder groups in all democratic rights and responsibilities and advocate for voter laws to reflect the constantly changing times. Therefore, the American Sustainable Business Council is committed to strengthening voter access across the fifty states

## Voting strengthens accountability in public policy and primacy of rule of law

Businesses depend on a fair and just government in order to operate and manage many aspects of their respective activities. Adhering to contractual agreements, B2B partnerships, hiring and managing activities, and many other business activities depend on the fair and orderly compliance to law that applies to everyone equally. Increasing voter access increases the connection that constituents feel towards the laws that govern them and that those laws fairly reflect the views of the governed. This ensures a stable, fair and equitable business landscape in which to pursue free enterprise.

## Voting strengthens legitimacy of American public and private institutions

Mass participation in voting acts as a measure to preserve institutional legitimacy. Large voter turnouts naturally include more constituents in decision-making, automatically making political process more representative and transparent. Demonstrating greater accuracy reflecting the will of the people is crucial for legitimacy. Institutions that serve as the underlying foundations of our economy, whether they be businesses or governmental departments, must depend on legitimacy in order to mediate conflict and serve the will of all.

Voting strengthens an inclusive and equitable economy Currently in the United States, 0.1% of the population control 80% of the wealth. Inequality of this nature corrodes public trust and weakens economic productivity.



Even more perplexing, during this recent economic crisis, lower-income households were more participatory in consumer spending than middle and high income households, as a percentage of year over year spending. This spending was enormously beneficial to the economy, at a time when high-income earners dropped their spending by as much as 15% this year. And yet, government currently prioritizes the economic interests of the wealthy over the majority of Americans. Because inequality of this proportion has been allowed to fester, far too many do not have access to resource flows, forced to live in working poverty.

Broad participation allows for all voices to have access to the system and participate in democracy. By increasing voter access, we can leverage political participation into equitable economic representation. ASBC recognizes that all businesses have a responsibility to engage in the public policy arena as that can help us better achieve these goals and ensure that we are building an economy that works for all.

Voting strengthens a high road economy for all workers

In the wake of <u>many labor scandals of</u> 2019 and 2020, it has become clear that buy-in is required for workers to continue participating in the economy. Businesses can strengthen the positive engagement of the labor force by advocating for voter access. ASBC stands with all responsible businesses which ensure workplaces cultivating cultures of political participation and worker sovereignty. By raising the needs of workers through voting, we ensure that the labor market is an engaged and healthy attribute of our economy.