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At the national level, 49 percent rated the overall U.S. economy as either excellent (7 percent) or good (42 percent). A roughly equal cumulative response of 50 percent rated the U.S. economy as fair (36 percent) or poor (14 percent). Reflecting the current partisan environment, a majority of Republicans gave positive ratings to the national economy under President Donald Trump, while a majority of Democrats gave it a negative evaluation.

On another issue of national importance, half of New Jersey residents would support a constitutional amendment requiring a balanced federal budget even if it required "major spending cuts," although there was considerable disagreement about which programs are most dispensable. About half of the pollees who back the amendment support cuts to welfare and Medicaid, 40 percent are in favor of cuts to the military budget, while 24 percent think that the cuts should target social security and Medicare.

Poll respondents are divided on the success of state efforts to control property taxes through a local spending cap enacted in 2011. Forty-five percent say the cap has failed to control property taxes, but a third of pollees feel it has slowed increases to a reasonable level, and 9 percent say the cap has been very effective. Nine percent are unsure and 4 percent offered no opinion. Regarding new state initiatives, 61 percent support the increase to the state sales tax proposed by Governor Murphy to help fund schools and free community college to students from families with an income below \$45,000.

In a different poll, 29 percent of 728 respondents say Trump is doing a good or excellent job as president, while 70 percent give him negative ratings, including 51 percent who rate his job performance as poor. Thirty-one percent have a somewhat or very favorable impression of the president, while 63 percent hold somewhat or very unfavorable views of him. More than six in ten respondents feel the country is on the wrong track, while just a little more than a quarter agree. The poll was conducted by the Public Policy Institute for the University of New Jersey on May 10-11, 2017. For more information, visit [www.ppi.nyu.edu](http://www.ppi.nyu.edu).



In April 2018 the Hughes Center released a report by Deborah M. Figart, Distinguished Professor of Economics at Stockton University, titled "Exploring a Public Bank for New Jersey: Economic Impact and Implementation Issues." The publication finds that a state public bank for New Jersey would have a large positive effect on jobs and state earnings. The report was prepared in response to Governor Phil Murphy's support for the idea.



Dr. Deborah M. Figart, Distinguished Professor of Economics, Stockton University

Figart estimates that every \$10 million in new credit or lending by a state bank would yield between \$15 million and \$21 million in gross state output, and between \$3.5 million and \$5.2 million in state earnings. Between 60 and 93 new jobs would be created.

"In analyzing the economic impact of a public bank, the question is: 'How much new output and new earnings are created for every dollar of new lending in an economy?' Figart explained. "Any new lending from the public bank would have a multiplier effect."

For her report, Figart modeled feasibility studies completed for proposed public banks in Vermont and in Santa Fe, New Mexico.

State Senators Nia H. Gill and Richard J. Codey have introduced the "State Bank of New Jersey Act" in the Legislature. Figart's report includes 23 implementation questions she suggests should be answered as the bill progresses.

Figart recommends that while the bill is under consideration, Murphy should employ a team of independent, expert consultants to conduct a feasibility study for the proposed bank, and that a business plan be drafted by the State Treasurer and the New Jersey Commissioner of Banking and Insurance.

"Having answers to the questions would help a State Bank of New Jersey open efficiently," Figart said.

"This report is perfectly timed, and in fact ahead of the curve, for the coming debate in New Jersey over a public bank," said Michael W. Klein, interim executive director of the Hughes Center. "With the important economic issues that a public bank could address for the residents of New Jersey - like student loans, infrastructure investment, and loans to small businesses - Dr. Figart's report offers the governor and other elected officials key financial estimates and a blueprint for moving forward."

To read the full report, visit: <https://stockton.edu/hughes-center/research-publications-and-presentations.html>

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## The 2018 Paul Shane Annual Policy Symposium on Social Work

The 2018 Paul Shane Policy Symposium on Social Work was held at Stockton University on February 23. The annual symposium provides social workers and social work students the unique opportunity to learn more about shaping public policy and becoming a more active participant in

annual Influencing Government Policy Symposium was started more than 20 years ago by Rutgers Professor Paul Shane. Sound public policies allow social workers to be able to meet human needs, be adequately compensated, and promote social equality. This year's symposium focused on child welfare and immigration. The Hughes Center for Public Policy was proud to support the event and provide a continental breakfast to the symposium participants.

After breakfast, opening remarks and greetings were provided by Dr. Robert Barney, associate professor of social work at Stockton University; Dr. Lori Vermeulen, provost of Stockton University; Dr. Phyllis A. Ewington, and Dr. Barbara A.



Hughes Center Interim Executive Director Michael W. Klein and William Waldman, former NJ Commissioner of Human Services and keynote speaker for the Shane Policy Symposium on Social Work

Vermeulen, provost of Stockton University; Dr. Phyllis

U.S. Supreme Court Justice Neil Gorsuch and Bill Hughes, Jr. greet each other before their public conversation at Stockton's Performing Arts Center on Jan. 23.

The Spring 2018 semester got off to a strong start with a visit by U.S. Supreme Court Associate Justice Neil M. Gorsuch, on January 23.

"The Founders gave us a republic," he told the crowd of 500. "It is up to each generation to keep it."

Justice Gorsuch spoke at Stockton at a special event arranged through the William J. Hughes Center for Public Policy. Gorsuch and William J. Hughes, Jr. attended school together in their teens in Washington, D.C., and have remained friends for almost 40 years, despite coming from politically different families.

"We have known each other since we were 14," Hughes said in introducing Gorsuch. "His sense of duty to our country and Constitution is second to none."

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## Emergency Landing of Russian Plane at Atlantic City International Airport

South Jersey recently had an opportunity to demonstrate its hospitality and kindness when a Russian airliner carrying more than 300 people from Moscow to Cuba was diverted by a mechanical problem to Atlantic City International Airport on January 31. Almost immediately upon the plane's arrival, the local community began to coordinate efforts to organize arrangements for pending



Darya Hrybava of the Hughes Center looks through thank-you notes written in Russian by passengers whose flight from Moscow to Cuba was forced to land at Atlantic City International Airport on Jan. 31.

