



Alexi
Giannoulias

Daily Chronicle questionnaire: Alexi Giannoulias

Election primary: U.S. senate (Democrat)

Age: 33

Bio: State treasurer in Illinois the past three years; served as Vice President of Broadway Bank, which parents started after immigrating to U.S.; graduated cum laude from Boston University and earned a law degree from Tulane University's School of Law.

What should be the key components of health care reform? Among the ideas being considered, what should not be part of health care reform?

I have outlined a very clear set of priorities to improve the health care system and reduce costs. I want to see reform that would achieve five goals while remaining budget neutral or deficit-reducing: (1) eliminate the ability of an insurance company to deny coverage because of a pre-existing condition; (2) end handouts to insurance companies; (3) drive down the costs of prescription drugs; (4) cover preventative care and computerizing health care records to reduce medical errors; (5) give Americans the ability to compare plans so that they can choose the most affordable option. The most effective way to bring down costs is through increased competition, and there is no better way to increase competition than with a public option. This and other reforms – like removing the abortion language currently in the bill, and eliminating the so-called “Cadillac tax” – should be part of the final legislation.

What is your position on the cap-and-trade bill that passed the U.S. House this past summer? If you oppose the bill, what should Congress do, if anything, about carbon emissions and climate change?

I support efforts to create a comprehensive, market-based system that puts a price on global warming pollution and spurs investment in renewable energy and new clean energy jobs. This transition can occur with minimal cost to consumers, and help make America more competitive in today's global economy. I hope that the Senate quickly passes legislation that employs free market principles to cut emissions of heat-trapping gasses by 20 percent by 2020 and 80 percent by 2050.

What kinds of new regulations of the banking industry do you support? What don't you support that is being proposed?

I believe that we must proactively address the threat of “too-big-to-fail” institutions rather than waiting for the next crisis to strike. To achieve this, I have called for enhanced supervision of the most fragile institutions, for greater capital requirements at financial firms, for immediate contributions by large financial institutions to an “emergency fund” that could be tapped for any future bailout, and for a “living will” that would provide a plan to wind down any institution that is close to failure. I also support President Obama's call for a strict separation between commercial and investment arms at large financial institutions.

Immigration reform has taken a back seat to other priorities of the Obama administration during his first year in office. Should immigration reform be more of a priority? What do you propose?

Our immigration system is broken. The number of undocumented workers continues to grow by about 500,000 per year, the system that oversees the immigration process is weighed down by bureaucracy and lack of funding, and businesses using illegal hiring practices are not being held accountable. I agree with Congressman Luis Guterrez, who has endorsed my campaign, when he says we need to have a responsible path to citizenship. The United States needs common sense and comprehensive immigration reform that secures our borders, protects the rights of all workers and modernizes our legal immigration programs.

What should the U.S. do in Afghanistan?

In a perfect world, our troops would be at home with their families and this war would be over. But we are not dealing with a perfect world; we are dealing with perhaps the most complex, dangerous region in the world – a region from which the attacks of Sept. 11 were launched, and where nuclear weapons could fall into the hands of fanatics and terrorists. I support the president's decision to increase troop levels as part of a larger military and political strategy to defeat the Taliban insurgency and permanently expel al-Qaida from Afghanistan.

Did you support the government bailouts of the financial and auto industries? Why or why not?

Last year, we saw the result of lax federal regulation and minimal oversight on the financial industry. Financial deregulation allowed for the creation of giant financial supermarkets that could own investment banks, commercial banks and insurance firms. When they engaged in risky behavior and lost billions of dollars, the U.S. government had no choice but to step in and keep the financial system afloat.

What are your top priorities in the state?

My top priority is to ensure that every Illinoisan who wants to work can find a good job. My comprehensive economic plan includes provisions aimed at getting people back to work, such as a payroll tax holiday for low- and middle-income workers and a new jobs tax credit for small businesses. These initiatives, which I would pay for by closing the tax loophole that incentivizes companies to move jobs overseas, would put more money in the pockets of those most likely to spend it, and would support the types of small businesses that are responsible for most new job growth.

What should Congress do about the nation's growing budget deficit?

Current levels of government borrowing and spending are needed in the short term to stimulate the economy, but erasing our yearly budget deficits and paying down America's debt should be the No. 1 fiscal priority when we rise out of the current recession. I support "pay as you go" budgeting, ending the Bush tax cuts for the wealthiest one-percent, cutting wasteful spending and corporate subsidies that do nothing to help taxpayers, ending the abuse of tax shelters and offshore tax havens, tackling the growing cost of earmarks and shining a light on government spending so taxpayers can hold our representatives accountable.

What distinguishes you from the other candidates in this primary?

I have the vision and the record to effectively serve Illinois in the Senate. I will continue my strong record as an advocate for working Illinoisans and as a political reformer. As state treasurer, I ended pay-to-play politics by prohibiting my state campaign fund from taking contributions from contractors, banks and employees. Now I am the first U.S. Senate candidate in state history to refuse campaign money from federal lobbyists and corporate PACs. I also fought for working families and small businesses. I helped the workers of Hartmarx, the 137-year-old, Illinois-based suit maker, and Wells Fargo reach an agreement that saved 1,000 jobs.