

Roosevelt Institute: What Donors Need to Know

At the core of the Roosevelt Institute's work is using the power of big ideas to slice through the Gordian knot of this country's seemingly intractable problems. And chief among those big ideas is the notion that government plays a crucial role in creating an economy that works for everyone. This paradigm-shifting vision is both new and old, honoring FDR's use of federal resources and policies to improve the lives of everyday Americans, while upending the recent half-century of neoliberal economic thought that many Democrats, including President Bill Clinton and his Treasury Secretary, Lawrence Summers, endorsed – that markets dictate the way the world works. Instead, the Institute champions the power and obligation of government to step in and address market failures and economic injustice.

This thinking drives the Institute's work on student debt, industrial policy, climate change, corporate governance, and more. The Institute is also the nonprofit partner to the Franklin D. Roosevelt Presidential Library and Museum and offers training and support to emerging progressive student leaders.

Compared to a think tank like the Center for American Progress, with its sprawling agenda addressing everything from immigration and reproductive rights to foreign policy and gun violence, the Institute's issue portfolio is relatively narrow. But that focus has been a strength. The Institute has gained traction with a call for America to move beyond outmoded economic theories that have given markets and corporations too much power, creating an unfair system that harms working people and the planet, with people of color bearing much of the burden. The Institute's full-throated advocacy for strong, effective government provides the intellectual scaffolding for promoting a menu of progressive reforms, and helps reformers working on a variety of policy proposals unite around a larger, coherent vision.

The following brief will answer questions for prospective donors about the Roosevelt Institute's vision, strategy, and effectiveness. The answers below are drawn from independent research and reporting, including discussions with the Institute's leadership, other progressive leaders, and outside experts.

Blue Tent **strongly recommends** the Roosevelt Institute, and views supporting it as a **priority** for donors.

Is it a top leader in its space — or have the potential to be?

Yes. In recent years, the Roosevelt Institute has established itself as a leading voice challenging neoliberalism and working to change the national conversation about the role of government in the economy. In 2015, Joseph Stiglitz, the Institute's chief economist, and his colleagues produced, "[Rewriting the Rules](#)," which begins with a ringing declaration: "Inequality is not inevitable: it is a choice we make with the rules we create to structure our economy. Over the last 35 years, America's policy choices have been grounded in false assumptions, and the result is a weakened economy in which most Americans struggle to achieve or maintain a middle-class lifestyle while a small percentage enjoy an increasingly large share of the nation's wealth."

When it was published, "our ideas were so novel that we got a tremendous amount of media attention," Roosevelt's CEO, Felicia Wong says. Now, these concepts are ubiquitous.

"I do think that rewriting the rules will go down in history" as the paper that changed the way people think about the economy, observes Natalie Foster, president of the Economic Security Project. At the time it was published, economic decisions were viewed like the weather, she says. "They happen to us," and people have to adjust to "whatever the markets are going to do."

"Now I think there is a really strong consensus that says, 'No, government policy shapes markets, and we can shape it for good, or we can shape it for bad,' and I think Roosevelt has been at the heart of that."

While many other think tanks also focus on issues of economic inequality and corporate regulation, most prioritize data analysis and short-term policy work. The Roosevelt Institute stands out for taking a deep, long-term approach to overthrowing the dominant intellectual framework that has structured public policy choices over recent decades.

Does it have a persuasive theory of change and a realistic strategy?

Yes. The Roosevelt Institute believes that fundamental reform requires challenging long-held assumptions and creating the space for consideration of big, radical ideas.

It has advanced work to shift the paradigms around economic life and the role of government in several ways: supporting new intellectual work and publishing reports, such as "[Rewriting the Rules](#);" convening experts and working collaboratively with other policy and advocacy

organizations; and engaging with policymakers, the media, and community leaders to get buy-in for the Institute's worldview.

Roosevelt believes that change begins with ideas, but equally important is then getting those ideas to the movers and shakers in American society.

It doesn't run campaigns to achieve specific policy goals. Instead, the Institute is focused on generating and successfully disseminating ideas to people in government, influential media outlets such as the *New York Times*, *Washington Post*, and *Wall Street Journal*, and the larger progressive community, to prompt a major rethinking of how government serves the public. The Institute also regularly brings the leaders of other progressive think tanks together to discuss these big ideas, helping to create a unifying vision of reform.

Is there strong evidence of its impact?

Yes. Beyond its success in helping to shape the overall national discussion of government's role in the economy, Roosevelt's ideas have informed groundbreaking policy proposals, both nationally and internationally.

For example, Roosevelt advocated for federal forgiveness of student loans in part by documenting the real-world impact of debt relief on the future income and wealth of Black students, while also explaining the role that institutional racism played in driving Black students to borrow more to finance their education than many of their white counterparts, and to have fewer resources to pay off those loans in the future. Its [original research](#) and larger worldview made the case that, contrary to popular opinion, forgiving loans up to \$50,000 would help students of color the most. Its research received the attention of *Time* and the *New York Times*, and helped convince Senate Majority Leader Chuck Schumer (D-NY) to [endorse](#) the idea.

Roosevelt's ideas have also helped inform legislative proposals like Sen. Elizabeth Warren's (D-Mass.) Accountable Capitalism Act, which would [compel](#) corporations to fulfill their obligations to workers and the larger community, not just their shareholders, or Sen. Cory Booker's (D-N.J.) [proposal](#) to fund "baby bonds," endowing each American baby with a savings bond at birth, which will grow with a federal contribution of up to \$2,000 each year until the child turns 18.

Legislative gridlock may block these proposals from becoming law. But that doesn't destroy the value of the ideas behind them, which can live to fight another day.

The Roosevelt Institute has also put significant effort into trying to influence who is appointed to key jobs in government, guided by the belief that "personnel is policy." In 2016, it assembled a long list of candidates to fill key positions in a Hillary Clinton administration. Four years later, Wong served as an [adviser](#) on the Biden transition team; fifteen individuals with ties to the Institute ended up serving in the Biden administration in various roles. These connections have helped the Institute advance its ideas in Washington, working to change worldviews from the inside.

It's also worked to promote its ideas beyond the U.S. As the U.S. [representative](#) on the G7's panel on economic resilience in 2021, Wong helped bring the Institute's thinking to "[The Cornwall Consensus](#)," a document proposing that the leaders of the world's seven largest and more advanced economies commit to greener and more just economic policies.

Does it have a plan for future impact?

Yes. In 2021, after an intensive strategic planning process, the nonprofit settled on a few major goals to increase its effectiveness.

Roosevelt will aim to reach audiences beyond the consumers of elite legacy media, and to gain more visibility in broadcast media, both radio and television, as well as local and BIPOC news outlets. The Institute's arguments, Wong says, are "really very racially inclusive," and "movement-friendly," so they should find a receptive audience.

It will strengthen and expand its fellowship program, evolving away from a student chapter model and working with students over two years to ensure that when they graduate, they have the skills, knowledge and contacts to pursue a career-advancing progressive ideas, either through work at a progressive think tank, at some level of government, as organizers or advocates, or even journalists. The goal is to convince students that working for progressive change can lead to a professional career.

It will do more to promote its new ideas — such as those focused on the role of government in investing in key domestic industries and ensuring that crucial segments of the economy thrive. This is an idea the White House has been "talking a lot about lately," Wong says. One concept is the

“green steel deal,” the notion that U.S. and EU trade policies should “privilege” steel and aluminum that is made in the most environmentally sustainable way.

Beyond these organizational plans, Roosevelt has a clear vision of where it wants to see the world go and how its own work fits into the landscape of change agents seeking to reimagine political economy. Its January 2020 report, “[The Emerging Worldview: How New Progressivism is Moving Beyond Liberalism](#),” analyzed the research of more than 150 thinkers across a range of disciplines, and found that a progressive worldview is emerging, one that addresses the role of race in the U.S. economy and political system, and creates an intellectual roadmap for racial and economic justice in the 21st century.

This new vision has roots in the progressivism of Franklin and Eleanor Roosevelt, and Wong wants to ensure that all aspects of the Roosevelt enterprise – the library and museum, think tank and student fellowship program – are aligned as a “coherent brand,” with the dual mission of not only developing big ideas but also nurturing leaders to advance these ideas in the public square and at each level of government.

Does it have strong leadership and governance?

Yes. Wong has distinguished herself as both an effective intellectual leader and a strong fundraiser – two essential qualities of a think tank president. She has become the face of the Institute, drawing considerable attention from major media outlets such as the [New York Times](#) and [New York Magazine](#).

Wong credits that attention in part to the prodigious amounts of writing and research she does, acknowledging that her leadership has become “associated with Roosevelt and this particular kind of Rooseveltian worldview.”

The Institute’s board has 22 people, including five members of the Roosevelt family – giving it roots and continuity other nonprofits lack.

Is it diverse and culturally competent?

Yes. The majority of the staff – 51 percent – is comprised of people of color; 71 percent are women.

Of the 17 board members who are not part of the Roosevelt family, eight are people of color. Among four board officers, two are Black women.

The think tank also aspires to programmatic diversity, and its scholarship often looks at economic issues and their impacts on people of color.

Is its financial house in order?

Yes. Under Wong's stewardship, the Institute has consistently grown, now expecting to end 2022 with a \$15 million budget and 60 full-time employees, excluding the library and museum. (The library and museum is [administered](#) by the National Archives and Records Administration, but the Institute [contributes funds](#) for certain programs, special exhibits and education.)

Wong would like to grow the staff to about 80 or 90, and have a student fellowship program that accommodates between 50 and 75 students. That would require the budget to increase by about \$5 million.

Roosevelt has had strong foundation support, but would definitely like to increase its number of individual donors.

Does it collaborate well with other organizations and have strong partnerships?

Yes. But the collaboration is more about bringing people together and sharing ideas, than signing on to coalition letters to Congress or working on joint issue campaigns. In 2019, with the support of Hewlett and Omidyar funders, Wong helped launch a post-neoliberalism "table," where progressives could gather, meet and discuss their ideas and worldviews. This convening includes the leaders of progressive groups such as Demos, the Groundwork Collaborative, Washington Center for Equitable Growth, and the Institute on Race, Power and the Political Economy. "We really spend a lot of time together," Wong says.

It's not idle conversation. These scholars and policy wonks are figuring out the messaging and research to counter new challenges – like inflation – to progressive initiatives. "How inflation is being talked about now will have a massive impact on our ability to fight future recessions," says Heidi Shierholz, EPI's president.

But as crucial as strategy and comprehensive messaging may be, Wong also is bucking up the progressive psyche. When President Joe Biden's Build Back Better proposals were blocked in

Congress, progressives felt “deep pain and regret,” Shierholz says. Wong kept reminding the community to remember the policy victories they had been able to achieve in the new administration.

Wong also plays another role. After a decade heading up the Roosevelt Institute, she finds herself as one of the most senior leaders of progressive think tanks. New leaders, many of them women, now head the Economic Policy Institute, the Center on Budget and Policy Priorities, Center for American Progress, Demos, the Washington Center for Equitable Growth, and the Groundwork Collaborative.

“Felicia has been incredibly supportive to me,” Shierholz says, “being kind and open and reaching out.”

While Wong has high praise for founders like Bob Greenstein of CBPP, their successors offer new opportunities to collaborate. “It’s an important moment for us to... learn to work together in new and different ways.”

Does it have strong foundation support?

Yes. Major funders have included Ford and the Open Society Foundations, the Omidyar Network, William and Flora Hewlett Foundation, and the Robert Wood Johnson Foundation.

You may also want to check out:

- [Economic Policy Institute: What Donors Need to Know](#)
- [Midwest Academy: What Donors Need to Know](#)
- [Center on Budget and Policy Priorities: What Donors Need to Know](#)
- [National Domestic Workers Alliance and Care In Action: What Donors Need to Know](#)