



OAKLAND EDUCATION ASSOCIATION

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AN AFFILIATE OF THE CALIFORNIA TEACHERS ASSOCIATION AND THE NATIONAL EDUCATION ASSOCIATION

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Media Announcement

What: Rally to Bailout Schools Not Banks, Restore Services, Stop Foreclosures

Where: Rockridge Shopping Center, Broadway and 51st St., Oakland

When: Thursday January 13 – 4:30 PM

Who: Oakland Education Association and Allies

More than forty years ago, Martin Luther King warned, “We can’t solve our problems until there is a radical redistribution of economic and political power.” He stressed that this would require taking on “the captains of industry.” OEA and our allies have come here today, on the eve of Martin Luther King, Jr. weekend, to honor the memory of Dr. King and to act on his words. Today we broaden the effort to reverse the \$14 trillion bank bailout by joining the campaign to save public education with the campaign to stop foreclosures.

Across the country, public education and other programs are suffering devastating cuts. Over 100 cities are on the verge of bankruptcy. Total home foreclosures may reach 9 million this year. Tens of thousands of teachers have been laid off. School programs have been sharply curtailed.

The crisis is severe in California, and Oakland has been hit especially hard. The banks continue to foreclose, especially in the West Oakland and East Oakland working class communities. Oakland teachers, the lowest paid in Alameda County, have been without a contract for more than 30 months. The Early Childhood and Adult Education programs the community depends on have been shredded. Class size is increasing and schools are being closed.

Bankers, billionaires, and politicians agree: “There’s just no alternative. Do more with less,” they insist. But there are alternatives. The banks are booming. In 2009 they gave their executives \$140 billion in pay and bonuses, an amount equal to the total debt of all 50 states. Where did that money come from? It came from working people, from taxpayers. The federal government *gave* the banks a total of \$4.7 trillion and *guaranteed* another \$9 trillion of their loans.

OEA President Betty Olson-Jones says: “The banks are ‘too big to fail,’ but schools, families and communities are just the right size to be sacrificed. These priorities are upside down.”

We’ve come to deliver a message to Chase, to Bank of America, and to Wells Fargo: You say you’re “good citizens.” Prove it in Oakland by repaying the school debt, and in California by stopping foreclosures and by endorsing campaigns for progressive taxation, starting with a split roll property tax that raises rates on corporate property but not on homes.

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