

The
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The Economic Club of New York

114th Year
602nd Meeting

Eric Adams
Brooklyn Borough President
Candidate for Mayor of New York City

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Webinar

Moderator: Shelly Banjo
New York Bureau Chief, Bloomberg News

Introduction

President Barbara Van Allen

Good afternoon and welcome to the 602nd meeting of The Economic Club of New York in our 114th year. I'm Barbara Van Allen, President of the Club. I want to give a special welcome to members of The Economic Club's 2021 Class of Fellows – a select group of very diverse, rising next-gen business thought leaders, and welcome to students from the Gabelli School of Business at Fordham University and Medgar Evers College.

I'm pleased to kick off today our special series with New York's top mayoral candidates who will be joining us to address the Club. It's a pleasure for me to welcome our first candidate of the series, Eric Adams. Brooklyn Borough President Eric Adams was born in Brownsville, raised in South Jamaica, one of six children raised by a single mother. As a young adult, he joined the New York PD and fought for police reform within the department.

He also put himself through school earning graduate and undergraduate degrees. From the New York PD, he rose to the State Senate, where he pushed through measures to protect tenants and workers and advance human rights. As Brooklyn's first Black Borough President, he worked to grow the economy locally, reduce inequality, improve public safety and advocate for better government.

The format today will be a conversation. We're very fortunate to have Shelly Banjo, the New York Bureau Chief at Bloomberg doing the honors of moderating. We're going to end in exactly a half an hour. As a reminder, this conversation is on the record and we do have multiple media on the line. Without further ado, Shelly, the mike is yours.

Conversation with Eric Adams

SHELLY BANJO: Thank you so much, and thanks, Eric. It's nice to see you again. Thanks for joining us. You've been in New York a long time. A lot of folks on this call watching know who you are, but they might not know what particular moment that cemented your decision to run for mayor. I don't know if there's, you know, one anecdote that you might be able to share with us that kind of clicked in your mind, you know, okay, this is the time I want to do this.

ERIC ADAMS: Great question. Believe it or not, it was 24 years ago when I entered the police department, I was a computer programmer, a police officer special assignment, and we were able to turn around the city from the crime problem. We were ...(Audio Issue)...by using a data and technology department, turned around itself in ___ crime. We have a lot to do about police reform, but we need a safer place. We're having 2,000 homicides a year, almost 98,000 robberies. And when we accomplished that task by a program called O.L.T.P.S., later it became a newer version, CompStat, I went to Bill

Lynch and stated we can turn around our entire city.

If you take nothing else from this conversation with me, take this. Our city is dysfunctional, like all big cities across America, and it's because our agencies are siloed and we create the inequalities and in some cases the injustices. And when a young boy came into the precinct, arrested at 11, could not spell his street name and was raising himself at home, I realized I was at the tail end of the problem, and I said it's time to be part of creating the right city so we don't cause these types of inequalities.

SHELLY BANJO: And, of course, you're talking about yourself and you have a very powerful story about why you joined the force. Can you share with the folks that story?

ERIC ADAMS: Yes, I was a 15-year-old child. I was a young man, a little boy, you know, playing baseball, baseball cards and all of the other things. My brother and I, we fell into trouble. We were arrested in the 103rd precinct...(Audio Issue)...just for no reason at all decided _____, to see the symbol of public_____, you can only imagine (Audio Issue)...and fight for reform within. And I reluctantly did so. I'm proud of, we fought for the beginning of the justice we need, an organization, 100 Blacks in Law Enforcement, that I started and we really pushed through...(Audio Issue)...now that we have a police served and the safety that we need?

SHELLY BANJO: And as you think about taking on the next mayor, becoming the next mayor, one thing we like to think about these days is, you know, the first 100 days, starting with action. You know, part of your platform is that you know the city, you know the constituents as Brooklyn Borough President, as part of the NYPD, what are your top, say two to three priorities that you intend to accomplish on your first 100 days?

ERIC ADAMS: I love that question. And I go back to the belief of Archbishop Desmond Tutu. He has a quote that I live my life by. We spend a lifetime pulling people out of the river. No one goes upstream and prevent them from falling in, in the first place. (Audio Issue)...government. We push people into the river...terrible healthcare for people out of the river. That is too costly to prevent people from falling in. So the first...

SHELLY BANJO: Sorry, I think we're having a few minutes of technical difficulties, but I think we're going to address those in just a second. Bear with us everybody. Eric, why don't you go back actually to answer that question because I think you cut out for a little bit, about what are the two to three priorities that you intend to accomplish in your first 100 days?

ERIC ADAMS: The first thing we must do is immediately de-silo our city. Right now cities are made up of agencies and if those agencies are in conflict with each other, it doesn't matter how much money you put in the city – we increased our budget by \$20

billion and we're not seeing a return on our investment. And so how do you de-silo the city?

One, you make sure every agency comes forward with a complete mission for the agency with clarity. Number two, you make sure that mission is tied into the overall mission of the city. And thirdly, you ensure that no agency is carrying out an action that is in conflict with the mission of another agency. That seems simple but it's not and that is one of the major problems we're having in the city.

Like how do you have a Department of Health and Mental Hygiene fighting childhood obesity, asthma and diabetes as one of their missions and then you have a Department of Education and that department is feeding our babies 960,000 meals a day and those meals cause childhood obesity, diabetes and asthma? And so by aligning our agencies to the common mission, de-siloing those agencies, we're going to use taxpayers' dollars to complete the task of lifting up all New Yorkers.

Then we have to get crime under control. Right away I'm going to re-institute an anti-gun unit. That is going to hurt our recovery if we don't get crime under control. No tourist is going to come to New York City when you have a tourist shot at Grand Central Station or you're seeing assassinations in Park Slope, in the Upper East Side and in Brownsville. So we're going to get crime under control and rebuild trust.

The next is Covid. We must get Covid under control. (Audio Issue)...business spaces back up and operating and ensure that we reach ___ by using credible messages. And lastly, I think that's important, we must make sure that we stop being a city that's (Audio Issue)...too bureaucratic and too difficult to do because it is just too challenging. This is The Empire State. We must get back into the business of building empires.

SHELLY BANJO: You brought up a lot there so I'll try to unpack a little bit. How are you going to do all of those things? Let's start with crime. Can you hear me okay? Oh, let's hold on one second.

ERIC ADAMS: Okay, I can hear you.

SHELLY BANJO: Okay, great. So I was saying those are three pretty lofty goals to accomplish in 100 days. What steps are you going to take in terms of crime, for example, to bring down, you know, overall crime is down, but violent crime has been up. Shootings were 77% higher in 2020 than they were the year before and obviously, you know, that's quite jarring to folks who live here and care about the city. What can you really do in that first 100 days to make a real significant difference?

ERIC ADAMS: I don't think any of the candidates can answer that question better than I can answer it because I'm extremely familiar with public safety in the city after 22 years

of being part of that. Number one, gang violence is driving our crime. We have a real crises with gangs in our city. We need to look at what's called the Gun Suppression Unit, partner with our district attorneys to create a special prosecutor on gangs and guns so we can focus on that activity. When you see the shootings of innocent people, for the most part, it is due to gang rivalries and gang activity. And we're not zeroing in. We have a disjointed approach to deal with prosecuting these crimes.

Second, we have removed the unpredictability of policing. Right now we basically have the blue and white vehicles out. Those are vehicles used for omnipresent, but you always must have unpredictability in policing. I'm going to reinstitute that with a gun unit that is going to be a plainclothes unit and they will focus on gun violence, but we will make sure we will have the right officers assigned.

And then we must create a serious task force, the same way we stopped terrorism in this city – we have not had another terrorist attack since 2001, because we did a tri-state, inter-agency and using the government to interchange throughout the state and the region and the federal government, what was called Joint Terrorist Task Force. We need to do the same thing around the flow of guns in our city. We don't manufacture guns in New York State. Why are we having such an over-proliferation of guns? If we don't zero in on the source, we will always be responding after the crimes have taken place, particularly gun violence.

SHELLY BANJO: And you brought up a number of things, violent crime, office vacancy right now hovering around 16% in the Greater New York Area. What do you think will bring wealthy residents and taxpaying businesses who may have left during the pandemic, back to the city again?

ERIC ADAMS: Well, number one, we have to change our conversation. We must be unified in the city. You know, think about this for a moment, 65,000 New Yorkers pay 51% of our income tax, and they're only two percent of the income tax filers. Yet we have some who are saying we don't care if they leave or stay. I don't join that chorus. In order for us to cycle out of Covid, we are going to have to do the same thing we did during the 70's fiscal crisis, 2001 terrorist attack, 2008 financial crisis. We have to come together as New Yorkers. So let's change the dialogue and state that we are in this together.

Second, when I speak to my high-income earners, they're very clear. We want to live in a safe, clean city. We don't want to walk out of our homes and see homelessness, encampments in front of our doors. We don't want to see people injecting themselves with drugs in front of our schools. And we don't want our children to be unsafe on the subway system. Public safety, injustice, the two are the prerequisites to prosperity. People will stay in the city if they realize it's a clean, safe city and it's friendly to having the economic and the business boom that we deserve.

SHELLY BANJO: A lot of business folks say, you know, I want to help. I want to do something. But we're not actually seeing a lot of that translating into a lot of action. You talk about wanting to extend an open arm, an open hand to these business leaders. What would you do from day one to allow some of these folks with the means to actually help and do something?

ERIC ADAMS: That's a great question, and I hear that as well. So many business leaders are stating we want to help. What do we need to do to help? We have done an awful job throughout the years of doing that type of collaboration with our businesses. And so, number one, I'm going to immediately have my chancellor sit down with our business leaders to help us craft up the curriculum for our schools.

Remember, we send our children to school to learn enough to start a business or to be employed, yet there's a disconnect in creating the curriculum that is needed to actually hire our young people. So we're going to change that dynamic. Instead of leaving our corporations and business leaders out, they're going to be part of developing the children for the jobs of the future.

Number two, we're going to build a single job application platform and use a GIS system so that we can look at the jobs that are available and the skills that are needed and match it with the individuals who are looking for employment using a data system to

partner with it. So one job application filled out by those who are seeking jobs and connect them with the jobs that are needed and the skills that are needed by building out a real workforce development in the process.

It's unimaginable that we have 300,000 jobs pre-Covid 19 that we couldn't fill. We don't have an employment problem. We have a skills problem. And we need to identify with those corporations, what are the skills we should be preparing our young people for and our job seekers for and allow the corporations to assist us to do that.

And then our startups. Let's have an amazing startup in the city to look at the city's problems and do the real competition, really encourage new thinkers to see how do we solve some of those traditional problems that we have been facing in this city.

SHELLY BANJO: How do you do that quickly? I mean the unemployment rate in New York is double the national average. We're not recovering as quickly as the rest of the country and, you know, there's really a limited amount of time to keep people here who are thinking about going, to move to Florida or Boston or, you know, other places around the country. I mean how do you really steel someone up quickly?

ERIC ADAMS: Well, we have to sell our city again. Remember, people come to cities, number one, you want them to come to the city to start school, start a job, raise a family

and retire. We are in the business of recruiting human beings. That is the job of a city. And we have been a terrible recruiter over these last few years. We must start a global recruitment effort, allocate the resources to do so, attract new businesses. We took a hard hit when we lost Amazon. It sent the message that New York is no longer open for business. I think we can do a better job in doing so, and we must hit the ground now, even under this administration to not allow Miami, New Jersey and other states to attract our businesses.

We must ensure that this city is a place to do startups, to be the center of life science, biotech, wind farms, using new technology. Let's lift up what Facebook is doing in Hudson Yards. Let's lift up what Google is doing in Chelsea. We need to show our success by coming to the city of New York and we can do that because we have some of the smartest people, the best infrastructure and the diversity of this city is attractive to businesses. But I say it over and over again, every business leader that I communicate with, they say, Eric, we need a safe environment and we need an agency and city that are open to not make it too expensive and bureaucratic to do business in the city. That's the signal we must send out, that we're now welcoming, a city that is ready to grow in the right direction.

SHELLY BANJO: Do you have plans to call Amazon's Jeff Bezos back up and say, hey, take another look?

ERIC ADAMS: Even if we tell Jeff to take another look, we need to do it with real community benefits agreements and allow the local stakeholders to be part of the conversation. We allowed those who were really well organized, but we didn't allow those who lived in Queensbridge and Ravenswood, those people who were looking to sit down and say let's have a real community benefit agreement. We're not going to give away the store, but we're not going to destroy the store.

There's great opportunities we can get from the Amazons, but they must have proper healthcare, proper payment to their employees. They must be responsible community corporate sponsors. And I believe we can sit down and come to an agreement to accomplish that, not only to Jeff Bezos, but so many others, we're saying New York is open for business and we want you to hire our local residents and make sure they're prepared to be employed and paid decent salaries.

SHELLY BANJO: I have to say putting more money into the police department, trying to woo back big business, you know, appealing to the wealthy residents, a lot of this sounds a little out of step from kind of the progressiveness that New York City has moved to, you know, in the last decade or so. Do you see the city moving in another direction?

ERIC ADAMS: Yes, I do. And I think that overwhelmingly, New Yorkers, they

understand really that we are in this together and they're looking forward to cycle out of Covid, not the way we cycled in. We should be clear on that, that a countless number of people were experiencing the inequalities. This has been a city that has been ineffective when it comes down to addressing the historical inequalities. And I think those inequalities are really, they are based on the...(Audio Issue)...

SHELLY BANJO: I think we've got a pause...no, you're back.

ERIC ADAMS: Yep, yep, back again...This is the new Zoom era.

SHELLY BANJO: I think everyone is used to it by now, so it's totally fine. But it does bring me to another question I wanted to ask about inequality in terms of, you know, the pandemic. The city went backwards in terms of economic inequality, by race, gender, income levels. You know, one of the mayoral candidates, one of your rivals is proposing universal income. What's your solution to bridging the divide and making the city work for everyone?

ERIC ADAMS: Well, you know, we often look at the city's failure to work for everyone and it's right under our nose. As I stated earlier, cities are made up of agencies. The role of taxpayers, once taxpayers pay their taxes, they're supposed to get a return on their investment through the agencies. But right now the dysfunctionalities of our

agencies, it is really leading to the inefficiencies to provide services to the residents of the city. We have a revolving door homeless policy. That is why we have never addressed homelessness.

We have a system in education that every year, believe it or not, 65% of Black and Brown children don't meet proficiency, every year in the Department of Education. Our largest budget but we keep producing an inferior product. And if you don't educate, you will incarcerate. That's why 80% of the men and women at Rikers Island don't have a high school diploma or an equivalency, and it's predicted that 30% are dyslexic. And so if we are downstream, just pulling people out of the river when they are incarcerated and not upstream and preventing that incarceration, we're wasting taxpayers' dollars. At the heart of this next administration is how do we become efficient as a city and not create our crisis year after year after year? We will be right back here again if we don't start running a de-siloed city where we will ensure that the agencies are doing their job.

Now what does that look like also? Let's take the Department of Building, how do you have Small Business Services fighting to get restaurants open so we can hire a cook, a waiter, low skill, low-paid employees, but then you will have a Department of Building that will tell you it's going to take a year and a half or two years to get an inspection so that you can go in and get people employed that are paying our tax code. Or if we want affordable housing, sometimes it takes anywhere from a year and a half to two years to

have the FDNY to conduct sprinkler inspections of the sprinkler system. This the type of siloing that we have that we're not moving towards one mission. And I'm going to align that the same way we aligned it in public safety.

SHELLY BANJO: How do you do that?

ERIC ADAMS: Well, you do it by creating a real-time system, which is so important. This is what Boston is doing with what's called CityScore. I'm going to build a real-time system similar to CompStat and we need to change what incentivizes our agencies. That's so important. If our agencies are incentivized to be siloed, then that's the result you're going to get.

So, let's just deal with our affordable housing crisis that we're experiencing. One deputy mayor will be in charge of HPD, HRA, the Department of Buildings and close liaison with the Department of Parks. Now you say why is that, Eric? Because right now, HPD is incentivized just to build the number of units. HRA is saying, but you're building the wrong types of units. But since we're just judging HPD on the number of units, they believe they're successful. I say no to that. You not only must build a number of units, but it must be in alignment with the types of units that we need.

And then you will go to many of our developers and they'll say, Eric, we can't put a

shovel in the ground because we have a tree in front of the site and the Department of Parks is taking two years to move that tree and replant that tree. So because the Department of Parks is siloed in one area, not understanding the overall mission, you're seeing that we can't get out of our way to move forward with the overall mission of the city.

So I'm saying to the Department of Parks, I don't want to know how many trees you've planted, I want to know many times you helped HRA and HPD get affordable units on line. The Department of Buildings, I don't want to know how many citations you issued, how many stop work orders you did, I want to know how many times you partnered with SBS to get a restaurant open, to get a building up, to get sprinkler systems inspected. That's the new paradigm. That's the new way of thinking. And that's a different way of running cities, as a team and not an individual silo sport.

SHELLY BANJO: And all these agencies are about to get a lot of money from the federal stimulus. What do you think is going to be the impact of these federal stimulus funds and how can you be careful not to start up programs with federal money that you might not see again in a year from now?

ERIC ADAMS: That's a great question you ask because that is my number one concern. The \$10 billion that we are receiving, six directly from the feds, \$3.5 coming

through the state, that is a one shot. It is an opportunity for the city to really start building out a system that's no longer dysfunctional. And if we don't do that right, in 2023 we're right back here again, and that is my concern. We must use the dollars that are coming from the federal government to rebuild systems in the city.

And what do I mean by that? When we instituted CompStat in the mid-90s, that system of how we policed changed policing forever. It didn't matter what mayor came in place; what commissioner came in place. It didn't matter the changing of supervisors. We put a system in place that was the foundation of how we will police in the city to make our city safer. And we had an over 25-year unprecedented decrease in crime. We have not put in place the right systems.

The \$10 billion that we are looking for should be used to build out the systems that will allow our city to move deeper into the 21st century. Not as a one-shot, because it's not going to be here in two years, and if we waste the dollars now, we will never put our city on the right pathway. The next mayor is going to have an unprecedented budget to really move our city in the right direction and that's why we need the right visionary, the right leader, and the right commitment to end inequalities in the city.

SHELLY BANJO: Thank you so much, Eric. I know that we could go on for probably hours, but I want to hand it back over to Barbara.

ERIC ADAMS: Thank you. Good talking to you.

PRESIDENT BARBARA VAN ALLEN: Well, many thanks, Eric and Shelly, for sharing your time and insights today. It was actually, despite the technical difficulties we had, that was an excellent conversation, and thank you for it. And, Eric, certainly best of luck to you as you continue through the race.

I'm pleased to report that we have many great speakers, and as always we encourage you to invite your guests to our events. Our website calendar is where you can find our most updated lineup. Next up, as a reminder, in this mayoral candidate series will be Ray McGuire on May 10. And we will communicate with you via email with updates on other candidates with future dates. So if you're joining us today as a guest of one of our members and are interested in membership, please email the Club at the address that you see there on the screen.

And finally, I'd like to take a moment to recognize those of our 332 members of the Centennial Society joining us today as their contributions continue to be the financial backbone of support for the Club and our programming. Thank you again for being with us. Please stay healthy and safe.