MISSION FOR AMERICA · CHAPTER 01 · AT A GLANCE

The Reconstruction Finance Corporation

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The Reconstruction Finance Corporation was created in 1932 to handle what no other institution could: a banking system in collapse, mass unemployment, and an economy that needed to be fundamentally restructured and rebuilt from the inside out. For more than a decade, the RFC was the largest enterprise in the world. It fixed systemic failures, created entire industries, built critical infrastructure, and financed the industrial mobilization that won World War II. It earned a profit for the U.S. treasury every year it operated.

AI is about to create disruption on that scale again. As automation eliminates whole categories of work, from factory jobs to professional, managerial, and creative work, the economy will need the same kind of deep restructuring the RFC was built to deliver. It will need an institution with the power, capital, and mandate to launch new industries, restructure failing ones, and put tens of millions of people to work building things the world actually needs.

The Mission for America calls for resurrecting the RFC to play exactly that role. The original RFC functioned as a bank, venture capital firm, private equity firm, and strategic coordinator — whatever the nation's biggest challenges required. It was a capitalist institution, run by leaders from the private sector serving a public mission. Its vast expenditures did not come at the expense of other national priorities. The RFC demonstrated that a national economy can be expanded in ways that benefit everyone.

Under the Mission for America, the new RFC will be financed by federal appropriation, bonds, and private capital. Structured as a publicly-owned independent corporation, it will be free to participate in any sector of the economy, in whatever way is necessary to build a prosperous and sustainable economy. The RFC will be organized into dedicated teams, each one responsible for leading a single national mission — clean power, EVs, steel, hydrogen, buildings, workforce, and so on. Each team will have the expertise, authority, and capital to drive its mission from planning through execution.

Our plan calls for the president-elect to begin assembling the RFC before Inauguration Day — recruiting top private-sector leaders, engineers, and operators to volunteer their expertise and start planning immediately. Think of it as DOGE in reverse, with private sector leaders serving in publicly accountable positions to build up our economy. By the time the president takes office, the RFC will already have teams in place, plans drafted, and deals in the pipeline. The mission starts on day one.