

EMBARGO - 5 ET AM Monday, January 12th, 2026

**U.S. Senator Elizabeth Warren
National Press Club
Speech Excerpts**

“Americans are stretched to the breaking point financially, and they will vote for candidates who name what is wrong and who credibly demonstrate that they will take on a rigged system in order to fix it. Revising our economic agenda to tiptoe around that conclusion might appeal to the wealthy, but it will not help Democrats build a bigger tent, and it definitely will not help Democrats win elections. A Democratic Party that worries more about offending big donors than delivering for working people is a party that is doomed to fail – in 2026, 2028, and beyond.”

“Look, you don’t need to read every news article about Jeffrey Epstein and his good buddies like Larry Summers and Donald Trump to understand how consistently rich and powerful insiders protect each other, regardless of politics and regardless of how obscene the situation has become. The Epstein scandal is real and enormous, but the slew of white-collar pardons issued in recent months by President Trump reflects the same the-rules-only-apply-to-someone-else mentality that pervades Washington.”

“Now, I understand the temptation – in this moment of national crisis – to sand down our edges to avoid offending anyone, especially the rich and powerful who might finance our candidates. But we can’t win unless we rebuild trust. And we can’t rebuild trust by excommunicating Biden administration law enforcers who, for the first time in decades, actually fought to hold corporations accountable for driving up prices. We can’t rebuild trust by calling on Elon Musk when he tussles with Trump and offering him whatever he wants if he’ll come back to our side and kick in a few nickels to our candidates. We can’t rebuild trust by staying silent about abuses of corporate power and tax fairness simply to avoid offending the delicate sensibilities of the already-rich and powerful.”

“If we are going to pick up the broken pieces from the 2024 election and build a durable Big Tent, we must acknowledge a hard truth: The Democratic Party cannot pursue both visions at the same time. Either we politely nibble around the edges of change, or we throw ourselves into the fight. Either we carefully craft our policies to ensure that the rich keep right on getting richer, or we build a party that ferociously and unapologetically serves the needs of working people.”

“James Carville and I don’t agree on everything, but I’m with him when he says it’s “clear even to me that the Democratic Party must now run on the most populist economic platform

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since the Great Depression.” And if you still have doubts, look no further than Mitt Romney – the “corporations are people” candidate. In a recent New York Times op-ed, even he embraced raising taxes on the rich. If Democrats want to win elections, they need to read the room – or I should say, they need to read literally any room anywhere in America that isn’t filled with big donors.”

“After all, we didn’t even take the extraordinarily obvious and simple step of increasing the minimum wage the last time we had power. Why not? Ask Kyrsten Sinema, the former Democratic Senator from Arizona, who curtsied on the Senate floor while rejecting a minimum wage increase in 2021 to raise wages for up to 27 million Americans – and then spent the rest of her time in office protecting hedge fund managers from paying taxes and blocking filibuster reform. Sinema faced no consequences from her President or her leaders in Washington. Eventually, it was her own constituents back home who chased her out of the Senate. But today, she is cashing in from the industries she protected. The Wall Street Journal recently marveled at the “sheer number” of projects Sinema has taken on from crypto, AI, and other wealthy corporate clients. Meanwhile, millions of working Americans who have not seen a minimum wage increase in almost two decades are still waiting for Democrats to deliver on one of our most basic promises.”

“Sure, a tepid, nibble-around-the-edges approach earns praise from Jamie Dimon and other Wall Street and Big Tech CEOs. And, if we’re being honest, that approach has also been a good way to appeal to the Democratic Senatorial Campaign Committee as they decide which primary candidates they will support. But it doesn’t take a political genius to conclude that in a democracy, when the choice is between “make the rich richer” and “help everybody else,” winning elections is about choosing “everybody else.””

“Just last week, I donated over \$400,000 to 23 state parties that will be fighting for some of the most competitive Senate, House, and Governor seats in November. We must, must, must win up-and-down the ballot in these critical midterm elections, and I’ll keep doing my part. And every chance I get, I will also stand up and say that Democrats cannot build a durable, governing majority that actually makes life better for people and rebuilds trust in the Democratic Party by watering down our economic vision.”

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