

# **Bond Case Briefs**

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## **How Public Finance Can Make Universal Internet Access a Reality.**

From education to accessible public spaces, fire departments and mass transit networks, many of the essential public services we rely on daily are provided by our local governments. A reliable and affordable Internet connection has become another essential public “good” as individuals and cities fight to keep pace with a harsh, fast-moving economy. The Internet is the 21st century equivalent of the transcontinental railroad, interstate highway system, Panama canal and public school and library systems all rolled into one. So why have we settled for a few private companies controlling how and where we get access and how much we pay? Local governments should build publicly-owned local broadband networks and issue bonds to borrow the money they need. This is the solution we've been looking for to provide affordable and equitable Internet access.

### **Why build your own network?**

The Internet is the essential conduit for commerce, information and ideas, as well as a driver of economic growth and a shaper of culture. But in a system where corporate earnings guide decisions about where to run cables and build towers, not all Americans have equal access to the Internet. Ten percent of Americans—roughly 32 million people—have no broadband access (25 Mbps/3 Mbps service). But for rural populations, it's about 39 percent.

For much of the 20th century, policies and regulations ensured broad access to the essential public services of the time. Interstate highways were intended to be toll-free, railroads were barred from using monopoly power to take advantage of the farmers who relied on them to transport their crops, and public schools and libraries were open to all who lived in the community whose tax dollars supported them.

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