

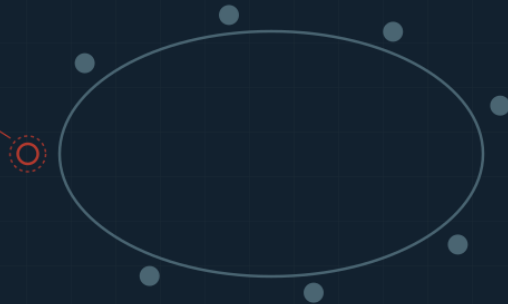
LABOR · CAPITAL · JULY 2026

GIVE UP A SEAT. OR LOSE THE TABLE.

SEAT: OPEN

Vance named the disease this week.
Business still owes the prescription.

F. BARILONE JR. — LINKEDIN



A Seat at the Table, or the Whole Table

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JD Vance told Joe Rogan this week that Republicans might be the reason America ends up with a socialist president. He wasn't being dramatic. He was reading the data correctly, and business leaders should be paying closer attention than they are.

Wednesday's interview ran almost three hours. Buried in it was the most direct economic argument a sitting Vice President has made in years. Vance's case: forty years of offshoring industrial jobs, a pivot to a finance and services economy, and Wall Street buying up nearly everything worth owning have built the exact conditions that make young people receptive to socialism. In his own words, the party was "left in quite a hole by 40 years of bad policy." Rogan, for his part, admitted the rise of DSA-aligned politicians unnerves him, worried that a lot of well-meaning young people don't understand where this path tends to lead.

Vance is right about the diagnosis. He's incomplete on the cure. But one thing is certain, this isn't a hypothetical anymore.

Democratic Socialists of America-backed candidates have won more than 30 primaries this cycle, spanning New York, Colorado, Missouri, Michigan, and Wisconsin. In Denver, a first-time candidate named Melat Kiros just knocked off a 15-term incumbent. Zohran Mamdani isn't just mayor of New York. He's using that win to campaign for a slate of DSA-aligned congressional candidates trying to remake the city's delegation. This is an organized, funded, increasingly confident movement inside the Democratic coalition. It's growing because the thing it's replacing stopped delivering for anyone under 35.

Here's why. Look at the numbers, not the mood.

Recent college graduate unemployment hit 5.7% at the end of last year, above the national average, which almost never happens. Underemployment in that group is above 42%. [PwC](#) just published research showing entry-level postings in AI-exposed fields are quietly being rewritten to require the judgment and experience of a mid-career hire. Same title, same pay band, different job. The rung young workers used to grab first is still there. It's just been moved out of reach.

[Gallup](#) has tracked the share of Americans satisfied with their odds of getting ahead through hard work. In 2001 it was 76%. Today it's 49%, and the drop is concentrated almost entirely among people under 30.

None of this happened by accident. It happened while companies spent billions of dollars a year on lobbying to build the tax and regulatory environment they wanted. Don't tell a 26-year-old back in his childhood bedroom that his problem is a coffee habit. He can do the math. He knows the game was built, and he has a decent idea of who built it. Older generations need to stop dismissing this as personal financial mismanagement. This generation knows how to organize, and the primary results above are the proof.

So, here's the actual choice sitting in front of business leaders right now.

Give workers real structural power today, while it can still be negotiated on terms that keep markets, private ownership, and competition intact. Or wait, and let the terms get dictated later by people who campaign on rent freezes now and mean something considerably bigger down the line. And don't kid yourself they do mean to pursue something bigger.

A seat at the table is a negotiation. Losing the table is not.

One more thing worth saying plainly, because critics on the right jumped on Vance within a day of the interview for it. His diagnosis, a rigged economy, a generation radicalized by

conditions rather than ideology, sounds a lot like the socialist argument, just delivered in a different accent. That's a fair hit, and it deserves a real answer instead of a dodge.

There's a real difference between giving workers structural power and handing the state control of the means of production. Germany requires large companies to seat worker representatives on their supervisory boards, and it hasn't stopped being a market economy. Sectoral bargaining. Wage boards in AI-exposed industries. Private-sector unions with actual leverage again. None of that is nationalization. It's closer to what shareholders already have: a voice, not a veto, and nowhere near a takeover.

Even Jamie Dimon, who runs the country's largest bank [J.P. Morgan](#), has said he'd welcome a government ban on mass AI-driven layoffs and is already building his own plan to retrain, relocate, and income-assist JPMorgan's workforce instead of just cutting it. When the head of the biggest bank in the country is the one asking for guardrails, waiting to negotiate isn't caution. It's just a slower way of finding out you were on the wrong side of this.

Vance's own prescription this week leaned almost entirely on immigration restriction, and there's real research behind that instinct, not just a talking point. [Harvard University's](#) George Borjas has spent two decades showing that sudden increases in low-skilled labor supply measurably depress wages for the native workers competing most directly for those jobs. Other economists, David Card chief among them, argue immigrants and native workers aren't as interchangeable as that model assumes, and find the effect much smaller or gone entirely. It's a real, unresolved argument inside labor economics, not a fringe one. Either way, it's not the whole machine. Vance left the structural piece, worker power inside the firm itself, off the table entirely. That's the gap for Republicans and business leaders to fill. Not the socialists.

If we want capitalism to survive in a form most Americans still recognize, and most Americans do want that, it has to start looking less rigged than it does right now. Worth being precise here too: the policies on this year's ballots, rent freezes, public utilities, sectoral bargaining, aren't the command economies that collapsed the Soviet Union or the authoritarian regimes that used socialism as a name for something closer to totalitarian control. But DSA's own founding documents don't stop at rent control. They describe the end goal as a democratically owned economy, and they're just getting started. It's fair to ask primary voters which version they think they're actually voting for.

Call it whatever you want. A 2026 New Deal brokered by Republican's and executives this time. A worker compact. It doesn't need a name yet.

It needs Republicans willing to have a conversation Democrats can no longer credibly have, because their own base has moved past negotiation and toward replacement. And it needs

business leaders willing to trade a seat or two at the table now, on their own terms, instead of finding out later what the alternative actually costs.

Vance named the disease on national television this week. Somebody still has to write the prescription. It might as well be the party that still believes markets can work, before that stops being a live option for anyone under 35.

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