DEALBOOK SUMMIT 2026 · TALK 7 OF 12

Can Zohran Mamdani Fix the Cost of Living in New York City?

Zohran Mamdani, mayor of New York City · 36 min · **Watch the video →**

> Transcript by Myles Marino. Transcribed by machine from the public video, then cleaned up: timestamps and filler removed, speakers labeled, misheard names fixed. The wording is otherwise as spoken. **[inaudible]** marks audio that could not be recovered. Check the video before you quote anything that matters. All twelve talks: mylesmarino.com/posts/dealbook-2026.

SORKIN: The mayor is here. He ran for office, as you know, vowing to make the city of eight and a half million people more affordable. He is a 35-year-old Democratic socialist, and we're gonna talk this afternoon about everything. We're gonna talk about the midterms, taxes, capitalism, socialism, AI, billionaires, and the greatest city in the world. Mr. Mayor, thank you for being here. I want to get your reaction to the midterms. But I really want to ask you this as it relates to the Democratic Party today. Treasury Secretary Bessent, who was sitting where you were a year ago, told us that you are not the fringe Democratic left anymore. It's the mainstream of the Democratic Party. I'm curious whether you think that is true, and whether this midterm was really a repudiation of the current administration or was an affirmative vote for your brand of Democratic Socialist.

MAMDANI: Well, first I have to say, comrades, it's great to be here at the largest DSA meeting Lincoln Center has ever seen. It's a real pleasure to be here with you as well, Andrew. I think that the midterms were a reflection of working-class Americans' hunger for a new kind of politics, a politics that can deliver change that they can feel in their wallets. What you see, whether you're looking at candidates no matter how they describe themselves, is a specificity of purpose. In [inaudible] you see a call for universal pre-K. In Keisha Lance Bottoms, you are seeing the importance of streamlining affordable housing production. If you're looking at Michigan's governor's race, you're seeing a data center moratorium. These are the kinds of things that have motivated many to not just repudiate federal policies that have made their lives more expensive, but also to call for a different kind of approach in what politics can actually deliver to working people's lives.

SORKIN: So the president says he wants to work with them. He said it on *60 Minutes*. Do you believe him, and if so, what does that look like?

MAMDANI: Well, I can tell you from my personal experience, as someone who has significant policy disagreements with the president, that I have worked with the president over the course of the time that I've been the mayor of our city. I'll give you an example of what it looks like. The federal government had announced that they were going to change the stocking requirements for small businesses to be SNAP-authorized.

SORKIN: Just happened.

MAMDANI: Yes. These were requirements that put small businesses across the country, and bodegas here in New York City, into a state of panic, because if they weren't able to comply, the federal government was threatening to strip them of their SNAP status. In places like the Bronx, SNAP contributes up to 30% of revenue for an individual bodega. So I wrote a letter to the secretary about how this is an issue that businesses here in New York City are facing, businesses across the country are facing. And to your question, I then picked up the phone and called the president to make the case on behalf of New York City. I made the case that when it comes to these kinds of requirements, the panic that it's putting small businesses under, and the impact that would have on New Yorkers' lives as well, who rely on that small business for the food that they're purchasing, this was something that needed to be extended. And the president made the decision to extend it by at least three months, and in doing that, providing relief for businesses across the entire country.

SORKIN: Can you explain the bromance? No, no, because I think we all watch it both with fascination and some level of bafflement, given some of the things that he said about you, calling you a communist before you were elected, and some of the things that you've said about him, namely that you called him a fascist. I don't understand how the phone call works. But I'm also curious, and I think this actually speaks to maybe how Democrats and Republicans in this case work together. I have noticed, and you can correct me if I'm wrong, you don't actually criticize him that often in public. You did during the election. But I would say in this particular role, on ICE, yes, you did, but for the most part I think you watch your words. I want to just understand that on a very personal level.

MAMDANI: Well, I'll go through your first question and I'll come to this one. On the practical level of how does this work, I just told you about bodegas, and most people in this room know exactly what a bodega is. Usually when you're calling someone at a national level, they might not be as familiar with the intricacies of New York City. The president is very familiar. I do not have to explain what a bodega is to the president. In fact, the first time I met the president, this was in the Oval Office, I think it was about November, soon after I had won the election, we sat down in the Oval Office and discussed zoning in midtown Manhattan. We discussed community boards. We discussed the process by which any of these large-scale developments can get built. To me that's a reflection of the fact that for all that he's the president of the United States, he's also the most famous developer the city has ever seen. I'm also not shy about the places in which we have serious disagreement, because I think it is incumbent upon us in elected office to be honest about those places of disagreement, and also have these conversations so long as they can deliver for the people of the city.

SORKIN: And you've said it. It's on ICE. It's also on the Iran war. It's also on an immense amount of domestic policy.

MAMDANI: Making that clear both in private and also in public.

SORKIN: Would you still call him a fascist? Yes, you would. Has he ever asked you about that? Have you ever said, how is this gonna work?

MAMDANI: I'll keep the conversations between the president and myself private. But I will tell you that we both know how we feel about the other's policies, and we both love the same city.

SORKIN: Let me ask you in this context, because I was watching, and I know you guys may have seen this too. President Trump came to visit you at Gracie Mansion. This is when he was trying to actually push out a number of media organizations at the White House, and you have the media organizations there at Gracie Mansion, and he of course goes on a sort of a thing about the fake news and all of that. You don't really say they're not fake news or this or that. You sort of, through the demonstration of having them there, that's what it is. But you don't go on a defense of the media industry, which, by the way, is a big part of your constituents here in New York. I was curious about that, because I'm watching this happen and I'm seeing him criticize the media. You may not love the media stories all the time, but I think you have a very different view of this. I thought to myself, you know what, maybe he's holding his tongue. How do you feel about holding the tongue, and do you think you have to?

MAMDANI: I think so long as the tongue tells the truth.

SORKIN: But does it? That's the question. Do you ever feel like you're pretending because you have to sort of make it work?

MAMDANI: No. I feel like I am being honest to myself. I'm being honest to the city. And I think also choosing, when meeting with the president, when speaking to the president, to focus on any possible area of commonality. The reason for that is the stakes are so immense. The second time I met the president at the White House, I left the White House having secured an agreement to release a New Yorker who was detained by ICE that morning. Later on, we had a phone call where I was able to secure a visa for a mother who would otherwise have had to grieve her son from thousands of miles away. With disagreement for small businesses across the country, there are quite literally small businesses that will be able to stay open as a result of it. So to me it comes back to, there is a responsibility to deliver. That is also why you have to speak to anyone that could help you to deliver.

SORKIN: You're the mayor of New York, but there have been a whole number of reports that have suggested that you may want to play a larger role in the country in future elections. What is your ambition beyond being the mayor itself? There were some meetings with union leaders about how to get other people in the Democratic Party around the country elected. The question is, what kind of role are you planning to play in all of this? How should we see you?

MAMDANI: I think I'm proud to be the first mayor of New York City in a long time who is not going to run for president. I think it's important to say that to the people of New York City. This is the best job in the world. You get to wake up and go to sleep in New York City every single day.

SORKIN: Yes, we all love New York.

MAMDANI: In terms of the role, it's a recognition of the fact that what we want to see in our politics, whether it's in Astoria or Allentown or Albuquerque, is an approach that puts the struggles of working-class people at the center. Because what we have forgotten in our politics across the entire nation is

that there is only one majority in this country, and that's the working class. And yet when you look at the policies that have been put forward, it's as if that's been completely forgotten.

SORKIN: Back in March, you signed a petition calling AOC the most viable left contender for president. Have you spoken to her, and what do you think the chances are that she runs for president? Would you prefer that she runs for Senate? What do you want out of all this?

MAMDANI: Yes, I have spoken with the congresswoman. We are in regular touch. What I would say is that whatever she chooses to do, she will do it incredibly.

SORKIN: What do you think she'll do?

MAMDANI: I don't know.

SORKIN: What's your best guess today? You have the Polymarket guy right before me. He's got agents in the back trading right now on whether or not she does it. Have you ever traded, by the way, on a Kalshi, a Polymarket?

MAMDANI: No, I have not.

SORKIN: You have not, okay.

MAMDANI: But I do have friends who are trading on things like whether *Scary Movie 6* is going to have a Rotten Tomatoes score above 35 percent. I say this because, as much as it's also humorous, I think it does also degrade so much of life to make everything subject of a bet, and to see the addiction that has been created by an ever-expanding pool of customers. It is troubling to me.

SORKIN: I want to get back to the billionaires and the tax question in New York. Back in April, as you know, you stood outside of Ken Griffin's apartment and announced the pied-à-terre tax. That day you said we were taxing the rich, you knocked on the window of the camera, and all hell broke loose. I'm curious, if you could go back in time, whether you'd do it again.

MAMDANI: I want to first take a moment to talk about what it is all about, which is the pied-à-terre tax. This is a tax on secondary homes worth more than five million dollars, a tax that will raise half a billion dollars every year. The tax's importance is in the fact that it is raising money that allows us to strengthen our schools and to make our streets safer. I think it is incredibly important, because what we have is a city of immense wealth and also a city where one in four New Yorkers are living in poverty. I want to make it very clear that there's no personal animus or desire of any one individual to be targeted by this tax. It is rather the importance of the tax in and of itself, and what it funds through the revenue that you can actually raise from it, which we are in the process of administering right now.

SORKIN: So if you could go back and do it again, would you make Ken Griffin the avatar of this?

MAMDANI: You never make the same video twice. That's the video that we made.

SORKIN: What would you think, do you think it was the right decision to do it, given the blowback? And by the way, given the fact that, obviously the good news is he's going to keep some of his offices here in New York, the bad news is he's making Florida his main place of residence, and he just gave an extraordinary amount of money to Carnegie Mellon to build a university there. I always wonder how you think about that.

MAMDANI: Well, I do not begrudge Mr. Griffin his success, nor do I begrudge any New Yorker their success. When it comes to Mr. Griffin and other business leaders across the city, their success in this city is also the success of our city. What I want to see is that they succeed here, they build more businesses here, and that we also have a new definition of economic development that also extends to those who have been working towards better.

SORKIN: Let me try this out. What would have happened if you had done a video standing in front of the building and said, hey, Ken Griffin lives here. He happens to live in Florida. We love that he also has this apartment here, and we wanted to pay an extraordinary amount of tax. One is here because he loves this city, and we love that too, and we want as many people to either live here, or if they want to live somewhere else and have a big fancy apartment, that's great too. Come on down. I don't know whether you think that would have been an appropriate way to do it, but that's something I just thought about. I remember watching the video thinking, it's going to turn some people off, but is it going to rile up the base on the other side? Maybe. But I don't know if that gets you what you want in the end.

MAMDANI: I think the most important thing to me is that we actually have the revenue to make our schools stronger, to make our streets safer, to make the city the best city.

SORKIN: But here's where it gets complicated. One of the reasons, by the way, that you were able, I believe, and I think you'd agree, your comptroller said it, one of the reasons that you were able to fill the gap this year was the success, frankly, of Wall Street. So if Wall Street is the thing that's going to fill the gap, for example, for the budget that's going to pay for the kids and all the other things you're talking about, is there a value in trying to say, I want to hold your hand, business community, I want you here, I want rules of the road and all of that, but I'm not here to stick a finger in your eye if I can avoid it?

MAMDANI: Look, when we're talking about Wall Street, Wall Street had its largest amount of bonuses in history last year, 49 billion dollars. When we are thinking about the relationship with the business community as you're asking about it, I'll give you one example. Antonio Weiss, when I was running, wrote an op-ed about how my political agenda would potentially have a real impact on the city's fiscal stability, could be incredibly damaging to the city's fiscal stability. My response to that was not to say that I don't want to sit down with Antonio Weiss, I never want to meet Antonio Weiss, I want to keep a distance from him. Antonio Weiss is now on my business advisory council. I give that as an example of the importance of surrounding yourself with those who have critique, who have support, who are united in the support of the city as an institution, something that is larger than any one individual.

That is also how I want to approach relationships with business leaders across the city, with, no matter any disagreement on fiscal policy, an understanding that what does unite us is the same city that we call home.

SORKIN: The reason I'm going to talk about this is because language, I think, matters, and how you approach the language matters. I'm going to go to another issue that I think a lot of folks in the business community talk about and think about, though it's not a business issue per se.

MAMDANI: Well, before you actually move on, Steve Roth said that calls to tax the rich are akin to hate speech. He's also said that we have the strongest office retail market that the city has ever seen. My point being that there will be differences of opinion on what is appropriate to say and not to say. To me the most important thing is the health and vitality of our city and its economy, and pursuing policies that unlock exactly that.

SORKIN: By the way, on billionaires, I'm curious, what was your reaction to what happened in California as it related to the billionaire tax? Did you follow it?

MAMDANI: I didn't follow it very closely, but I know that it didn't pass.

SORKIN: It didn't pass, and I was curious whether you thought that was a larger harbinger of things to come, or whether you were surprised, given the unions and everybody else were at least originally behind that.

MAMDANI: I don't think it's a harbinger, because there were, I think, three other ballot referenda that took place across the country calling for what is essentially the same thing, which is higher taxes on the wealthiest, and those all passed. I also think what we saw in that referendum, from a vantage point of many, many miles away, is an incredible amount of spending in opposition to it. When you asked me earlier about the midterms, we also saw Elon Musk alone spend 440 million.

SORKIN: And we're going to talk to him about that in just a little bit. [inaudible] Are you on X, by the way?

MAMDANI: Am I on X?

SORKIN: Yeah, the everything app.

MAMDANI: The everything app. I am.

SORKIN: Are you an addict, or do you use it regularly? What's your relationship?

MAMDANI: I wouldn't say an addict, but it is more a part of my life than I would want it to be.

SORKIN: Okay. What about Bluesky?

MAMDANI: I'm there every now and then.

SORKIN: Okay. So I was mentioning language, and this is a hard question. By the way, we had asked readers to ask questions, a lot of business readers in the audience as well, but it relates to something I think people have been concerned about in New York, and it relates to your language. It relates to Jews in New York and anti-Semitism. I just want to ask you this. You put out a statement on October 7th, famously, and you condemned Hamas, but then spent, I think arguably, the majority of its words condemning Israel. The head of the Reform Jewish movement said at the time that they thought the statement made New Yorkers less safe, and then there was a rabbi who called himself a fan of yours and said, can we just have one day? I'm curious again about the language you use. The reason I mention it is, you know, 53 percent, I think, of hate crimes in New York City are against Jews. When you use language in this regard, and I know we can have a whole debate about whether condemning Israel gets conflated with anti-Semitism, do you feel like there's an extra responsibility or distinction in the language you use?

MAMDANI: No, I would first say that your story doesn't cover the entirety of the day.

SORKIN: Okay.

MAMDANI: I remember what happened that night, which is that I attended a vigil for those who were killed on October 7th and was protested at that vigil. I say this to say that my politics is one that believes that there has to be room to mourn everyone. What I sought to do, not only in a statement but also in my physical attendance at that vigil, which I had attended the year before, was to make clear that I will oppose with every bone in my body the violations of international law, no matter who commits them. That's why I've called October 7th a war crime, and that's why I've also been immensely critical of the Israeli government as well. To your earlier point, I just want to lay out what is so objectionable about one of the statistics that you said, which is that Jewish New Yorkers comprise anywhere between 10 to 12 percent of our city's population, and yet, as you said, they comprise more than half of the victims of all hate crimes in our city. That to me is unacceptable. In addition to being proud of being the mayor of New York City, I'm also proud to be the mayor of the most Jewish city in the United States of America. So much of what so many of us love about New York is tied up in that same legacy. To me the responsibility is, you have to root out anti-Semitism, you have to root out any form of bigotry. There are Jewish New Yorkers, as well as New Yorkers of other faiths or no faith at all, who disagree with me on my views on Israel and Palestine. There's no question. My job is to still deliver for them as well, and to deliver them the best possible city, because at the end of the day, they live in the city.

SORKIN: I get it. My question is, would you ever think about sending out one tweet on October 7th saying how terrible what happened on October 7th was, and then waiting till October 8th to say how terrible you think Israel has handled the situation? And I get, by the way, that there are people who would not be clapping right now, because we saw what happened that night. I get that you have voters who have a different opinion. But I just kind of want to get inside of you to understand the thinking about all this, because I think it gets to the larger thing about the language piece.

MAMDANI: What I will push you on, yeah, please, is that for many, let me say it this way. When the Israeli government is conducting a genocide of Palestinians, oftentimes the defense that will be given, no matter what day that it's asked about, will be the relationship to October 7th. My point being, this is a day that is not only a horrific war crime, it is also a day that has been used as a justification for all that followed it. And it is in that day that it is important, like in any day, to mourn the totality of its impact.

SORKIN: You get the other side of it.

MAMDANI: I do.

SORKIN: But you've decided that putting them together is better.

MAMDANI: I have a politics of universality. Whenever I'm asked about why do you support Palestinian freedom or Palestinian rights, I speak about the importance of extending these same values to everyone. That is who I am. I'll always speak to that.

SORKIN: Okay. Let's talk about New York City, if you could, because we've gone around the country for a little bit here. Fair to say that affordability is still the problem. The rent, as they say, is still too damn high. So what are you really, at this point, going to do about it? There are a couple of proposals and ideas out there. You've frozen the rent for some, and that's been helpful. But longer term, how are you actually going to get the rent down?

MAMDANI: I think there's a number of things. First, as you said, the independent Rent Guidelines Board froze the rent for more than two million New Yorkers in rent-stabilized apartments. I think what we also need to do is to build more housing than the city has seen in recent years. That's why, when we put forward our housing plan, Block by Block, we put forward a commitment to build 200,000 truly affordable homes, preserve 200,000 affordable homes, and then also take every possible action to streamline housing development, including for the private market, because what I've heard from a lot of developers is about the different kinds of roadblocks that they face. We recently had a number of ballot proposals that were put forward to New Yorkers. One of them was about the fact that you had to go to 18 different agencies and get 40 different approvals to be able to build one thing, and we put forward a proposal to consolidate that. To me it is critically important that we also make this a city where it is easiest to build that housing, and not have to hear about the different roadblocks that anyone is facing.

SORKIN: Let me ask you about this, because we might have some real estate folks in the audience. There are apparently 57,000 rent-stabilized apartments in the city right now that are registered as empty, and depending on the numbers, at least 26,000 of them are what's called off-market right now. This is housing stock that could be put back on the market very quickly, potentially, if the landlords were allowed to effectively pass on the costs of upgrading, any work that needs to be done to get those apartments back on the market. I talked to a number of landlords about this, and it's a big issue, because you think to yourself about all of the different programs about getting buildings going up, and this one you could maybe just do like that, if you wanted to.

MAMDANI: I want to go through those numbers. You said 57,000.

SORKIN: Let's take 57,000 off the table, because some people have debated. I think 26,000 might be at least a minimum ballpark.

MAMDANI: I have looked at the numbers, and what the numbers show is that only about 6,000 units have been vacant for five years. The reason that's important is that a lot of the units that are being described in that data set are also units of newly constructed rent-stabilized housing, because rent-stabilized housing is not only pre-'74 housing. It's also housing that's being developed under what was once 421-a, 485-x, all these different subsidy programs. So there's a chunk of housing that's being described as vacant that is not because it's dilapidated and they don't have enough money to make the turnover. What it actually is, in large part, is housing that's just being brought online and is about to be leased out. Now, for those 6,000, I think it's critically important that we look at every single mechanism we have to ensure that we can bring those units online. What I'm skeptical of is the proposal that if only you were allowed to reset the rent of those same units to a market level, then you would be able to provide a landlord with the requisite funds to fix up these units. If we go through it, a landlord will say it costs between 50 and 100,000 dollars to fix one of these vacant units, and what they want is to take, let's say, an apartment that's renting at 1,600 dollars and bring it up to 3,500. The amount of turnover required in that building for them to make up the money of 50K to 100K per unit would necessitate mass eviction in that same building. The reason that is of concern to me is that was in many ways the business model that a lot of larger-scale landlords had pre the 2019 housing reforms. When we're talking about displacement in the city, we have to build more housing. We also have to prevent New Yorkers from leaving as a result of dilapidated housing, and that's also what they've been experiencing, as a means by which sometimes to push them out of their homes.

SORKIN: Fascinating. Let me ask you a different question about something you just did earlier this week, and you've now done it twice. I don't know if it's socialism or capitalism, so you help me. It's a good game show. You made a deal with Vanderbilt.

MAMDANI: Yes, we did.

SORKIN: Here in the city, to give them some money. You just did a similar thing with NYU around a quantum computing program, where the city is giving them money but taking a stake, effectively royalties and the like on the IP from these universities. It's a little Howard Lutnick.

MAMDANI: I've never been called that.

SORKIN: First of all, is this socialism or is this capitalism? What is this?

MAMDANI: I think it is smart economic development. The reason I say that is that the model of economic development that we've often seen is "our risk, their reward," and we've seen an immense amount of public subsidy. I think that with that public subsidy, we should see public benefit.

SORKIN: Did you think they wouldn't come to the city or build these things had the city not provided the funds? Oftentimes when these kinds of deals happen, you're trying to attract a university or a company to the city. In this case NYU is here, and I remember thinking to myself, oh, this is very clever and very interesting, but then also thinking, would they have raised the money anyway?

MAMDANI: Well, I think the funny thing is, no matter what the name is of a university, they have campuses all across the world, and I think that we can never rest on our laurels about an institution being here in New York City. Earlier I was saying that we want to do everything we can to make sure that the economy continues to grow. The point that I think is very important is that in the past, there's been public subsidy provided without much in return. With NYU Quantum, we had an investment of 29 million dollars that then also yields not just a 15 percent return on any profits made on city-made devices, but also unlocks NYU Quantum for CUNY students. That is one of the best examples of what a working public-private partnership can look like. With Vanderbilt, it's 15 million dollars for a 50 percent stake in their [inaudible]. I think this just comes back to, the city has generated immense wealth. Oftentimes that wealth has not extended to those who work and live in that same city. If you look over the last few years, you see about two-thirds of the wealth that's been generated in a recent period of time has gone to the 1 percent. That is creating a city that is both the wealthiest and one where one in four are living in poverty.

SORKIN: A question that came in a lot. There were a lot of questions about e-bikes and the safety of e-bikes in the city. You just won a 131 million dollar settlement from DoorDash.

MAMDANI: Yes.

SORKIN: The question, though, is, would you try to ask DoorDash or any of these other DoorDash-like competitors to put a speed limit on these e-bikes, or is there a way for you to work with the private sector on this?

MAMDANI: I would say that I would ask DoorDash something, but generally they have only done things when we've legally required them to. The 131 million dollars that you speak of is because DoorDash had systematically underpaid more than 260,000 delivery workers. What's critical here is there are a lot of things that I would like to do when it comes to the regulation of the app industry, whether it be DoorDash, Grubhub, whatever it may be, and that's exactly what we're actually working on with the City Council. There is right now a business incentive for someone to break traffic regulations so that they can make as many deliveries as is required to make the money that they need to take home. That is setting up a city for failure, because what you have to do is tackle the fact that this is not individually done. This is happening at a system-wide level across the city.

SORKIN: We don't have a lot of time. I do want to talk about supermarkets, so.

MAMDANI: Come on.

SORKIN: Supermarkets coming in 2027.

MAMDANI: They're coming. City supermarkets. They're all gonna be here by the end of 2029.

SORKIN: So this is an industry that has typically a margin between one and 4 percent, and your plan is to sell products, I believe, at a 30 percent discount.

MAMDANI: Yes, sir.

SORKIN: My question, this is an economics question, is to the extent that you are hoping, I think, to also force some other stores in the city and others to provide a product at lower prices, how is this going to work at all? Just walk through the math. And by the way, I understand the subsidy is coming from us, the taxpayer. So it's not like the, okay.

MAMDANI: It's not what?

SORKIN: No, I was gonna say, it's not going to be a fully funded supermarket. The supermarket itself is not going to fund itself. It's going to be subsidized.

MAMDANI: Right, it's gonna be subsidized, okay.

SORKIN: And so my question is, how do you see that subsidy long-term affecting the other supermarkets in the city?

MAMDANI: I take a step back and I think about when society deems something necessary for the public, then we subsidize its creation and its operation. We know that so much of what we rely on from the public sector is not being paid for at price, whether it be the subway or a public school or a library or sanitation. We have determined this is necessary. When I think about what is necessary for a dignified life in New York City and anywhere, frankly, it is very easy to come back to food, because you cannot live without it. When you were saying, explain the math to me, in some ways that's the question that New Yorkers are asking themselves every day when they go to the grocery store: explain the math to me of how the same thing that I used to buy a couple of years ago has now skyrocketed in price. What we are going to do is, in a city of more than a thousand supermarkets, we're gonna create five, which I know might be news to a lot of Fox News viewers, because they hear about it every day like we're gonna create a million. And these five, first of all, they're not free supermarkets, which is often how they are described. They are cheaper supermarkets, supermarkets with a discount on an essential basket of goods. The reason we are doing this is because what we are seeing is the lines of New Yorkers at food pantries are just continuing to lengthen every single day. It's not a COVID-specific phenomenon, and we need to make it easier for them to actually be able to afford it.

SORKIN: So we shouldn't think of these as supermarkets. This gets to the whole socialism-capitalism thing. Should we think about these supermarkets as for people in this room, for example, or are these supermarkets really for a particular cohort in the city?

MAMDANI: Well, this comes back to universality. I want the public sector to be so good that the people in this room, no matter how much money they may have in their pocket, will choose to use that public sector. At its best, that's what New York is. At its best, the subway is one of the many equalizers: if you wanna get from point A to point B, you know this is the quickest way to get around. So I want these supermarkets to not just be for those who can't afford a supermarket in their neighborhood, but

frankly to be for any New Yorker. That's what we want for every single aspect of the public sector: be so good that no matter how much money you have in your pocket, you think this is the best thing for me.

SORKIN: Mr. Mayor, we're gonna leave it there. Go Knicks.

MAMDANI: Go Knicks.

SORKIN: Thank you very much. Appreciate it.