Conservative Review

lssue #139

Kukis Digests and Opines on this Week's News and Views

August 15, 2010

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Additional Rush Links

Perma-Links

accessed here:

is linked to) or here:

online directory they are in)

designed for a quick read.

Too much happened this week! Enjoy...

Previous issues are listed and can be

<u>http://kukis.org/page20.html</u> (their contents are described and each issue

http://kukis.org/blog/ (this is the

I attempt to post a new issue each Sunday by 2 or 3 pm central standard

time (I sometimes fail at this attempt).

I try to include factual material only,

along with my opinions (it should be clear which is which). I make an attempt to include as much of this week's news as I possibly can. The first set of columns are intentionally

The cartoons come from: www.townhall.com/funnies.

If you receive this and you hate it and you don't want to ever read it no matter what...that is fine; email me back and you will be deleted from my list (which is almost at the maximum anyway).

This Week's Events

The Socialist Party of America announced last year that 70 members of Congress were members. They released the members' names 2 days ago.

The lone judge, who ruled against 7.5 million California voters, who defined marriage, added that he doesn't believe those who want to appeal his decision have standing.

SEHOLD CANDING CANI

I do not accept any advertising nor do I charge for this publication. I write this principally to blow off steam in a nation where its people seemed have collectively lost their minds.

And if you are a believer in Jesus Christ, always remember: We do not struggle against flesh and blood, but against the rulers, against the authorities, against the cosmic powers over this present darkness, against the spiritual forces of evil in the heavenly places (Eph. 6:12). 99ers (those who have been receiving unemployment benefits for nearly 99 weeks) take to the streets of New York to protest—not for jobs, but for more benefits.

It comes out that, since 2008, the U.S. government has been flooding foreign and domestic banks with money.

30,000 people show up to the Atlanta Area Housing authority for the chance to apply to put their name on a waiting list to possibly get section 8 housing (government-subsidized housing).

Although it appears as if the Ground Zero Mosque is receiving some streamlined treatment for rebuilding, St. Nicholas Greek Orthodox Church, which once stood in the shadow of the Twin Towers and was crushed when the South Tower collapsed, has not received the okay to be rebuilt yet.

The Ground Zero Mosque Imam is being sent out as an emisary from the United States. Although this will be done on the taxpayer dime, it is unclear whether or not he will, at the same time, solicit funds for his mosque.

House Democrats vote to take money out of the Food Stamps program and send it to states to bail out schools (whether their schools are in financial trouble or not); which money will find its way to the teacher's union, which money will find its way into the pockets of Democrats for their reelection bid.

Cindy Sheehan challenges Robert Gibbs to a *pee-off* to see who is really on drugs.

The President and Mrs. Bush greet 145 soldiers as they arrive at the Dallas/Fort Worth airport.

Main Street may be about to get its own gigantic bailout. Rumors are running wild from Washington to Wall Street that the Obama administration is about to order government-controlled lenders Fannie Mae and Freddie Mac to forgive a portion of the mortgage debt of millions of Americans who owe more than what their homes are worth. An estimated 15 million U.S. mortgages - one in five - are underwater with negative equity of some \$800 billion.

Federal appeals court rules against ACORN, who claimed that they should be given money

from the government because of their longstanding contracts with the government.

Say What?

Liberals:

President Obama: "Islam has always been a part of America."

NBC's chief White House correspondent Chuck Todd said that if the GOP has a big win it will still be seen as a "A bad election night for all of Washington."

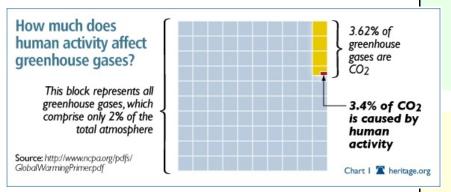
Pelosi's \$26 billion bill, which funds teacher's unions by taking money from the Food Stamps program, caused Connecticut Rep. Rosa DeLauro, chairwoman of the subcommittee that funds Agriculture Committee programs, to say, "This is a bitter pill to swallow. As you can imagine, for me personally, it's like `Sophie's Choice.'" In the movie, Nazi's made Sophie choose which of her children would die.



President Clinton is now denying that he offered, on behalf of the White House, a job to Sestak to get him out of his Senate race.

Sheryl Crow, still a babe at age 48, calls for "Eco-friendly cleaning and bathroom products" and "post-consumer recycled toilet paper and paper towel" to be used at her concerts.

Vice President Al Gore bitterly denounced the Senate and federal government, saying several times, "The U.S. Senate has failed us" and "The federal government has failed us." This is because he does not see climate change legislation as being passed this year.



Crosstalk:

Keith Halloran, a Democrat candidate for the New Hampshire House, posted in a Facebook thread about the plane crash that killed former Alaska Sen. Ted Stevens, "Just wish Sarah and Levy [sic] were on board."

New Hampshire State Representative Timothy Horrigan replied Wednesday, "Well a dead Palin wd [sic] be even more dangerous than a live one ... she is all about her myth & if she was dead she cldn' t [sic] commit any more gaffes."

Greg Gutfeld, in response: "Where did all the grown men go? Seriously, why are adult males

writing like catty teens on facebook? Have we turned into a nation of 12-year-old girls pining for the Jonas Brothers and planning sleep overs?"

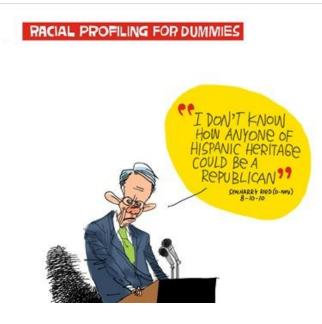
President Obama: "As a citizen, and as President, I believe that Muslims have the same right to practice their religion as everyone else in this country. And that includes the right to build a place of worship and a community center on private property in Lower Manhattan, in accordance with local laws and ordinances."

Greg Gutfeld (of Fox's *Redeye*) has proposed a gay bar to be build across the street from the

Ground Zero Mosque, to cater both to western and eastern gay men. Park51 twittered, "You're free to open whatever you like. If you won't consider the sensibilities of Muslims, you're not going to build dialog."

Harry Reid, "I don't know how anyone of Hispanic heritage can be a Republican, okay? Do I need to say more?"

Marco Rubio has responded to this outrageous claim on several occasions; here is one of those statements: "But let me explain why Americans of Hispanic descent would want to be Republicans, and it's a pretty simple concept. The number one issue in the Hispanic community in America is economic empowerment, the desire to leave their children better off than themselves. It's the reason why my parents worked two jobs and sacrificed throughout their lives so I would have the opportunity to do things they could not. It is possible because of God, and it is possible because of their sacrifices, and it was possible because of the American free-enterprise system. And the agenda that Harry Reid supports is trying to destroy and dismantle the American free-enterprise system. And so that's why Hispanics should be Republicans, and I believe a growing number of Hispanics will become Republicans because the agenda Reid supports kills Hispanic dreams for their children."



MOLOGO TErmenter

Press Secretary Robert Gibbs told the Hill that the "professional left" will only be satisfied "when we have Canadian healthcare and we've eliminated the Pentagon. That's not reality."

Some Democrats have been furious with Robert Gibbs and his comments about the *Professional Left*, and one person commented: "[It's] Time for Gibbs to grab a couple of beers, follow Romer, and slide down the exit chute along with the rest of this collection of arrogant bozos ." posted by Chris in FL. I had heard that Pat Buchanan said, this, but I could not confirm that. Several people posted quotes similar to this at various websites.

Time Magazine's editor Joe Klein, after looking at President Obama's speech touting the end of combat operations in Iraq, in a blog, wrote it "will not be remembered as vividly as George Bush's juvenile march across the deck of an aircraft carrier, costumed as a combat aviator in a golden sunset, to announce-six years and tens of thousands of lives prematurely-the `end of combat operations.'"

Joe Klein on *Face the Nation*, on the May 4, 2003, said of this same event: "Well, that was probably the coolest presidential image since Bill Pullman played the jet fighter pilot in the movie Independence Day."

Conservatives:

Sarah Palin to President Obama: "Mr. President, should they or should they not build a mosque steps away from where radical Islamists killed 3000 people? Please tell us your position. We all know that they have the right to do it, but should they? And, no, this is not above your pay grade. If those who wish to build this Ground Zero mosque are sincerely interested in encouraging positive "cross-cultural engagement" and dialogue to show a moderate and tolerant face of Islam, then why haven't they recognized that the decision to build a mosque at this particular location is doing just the opposite?"

John Boehner, the Ohio Republican who is the House minority leader, said: "The decision to build this mosque so close to the site of ground zero is deeply troubling, as is the president's decision to endorse it."

Representative Peter King, a New York Republican, said "President Obama is wrong. It is insensitive and uncaring for the Muslim community to build a mosque in the shadow of ground zero."

Andrew Klavan: "Rape is one of the lowest of crimes because it deprives others of their personal choices in order to satisfy your own craving for power—it's like being a Democrat.

From an unidentified Black leader in the TEA party express about the accusation that a Black Congressman was spit on: "In the words of

Johnny Cochrane, 'if there is no spit, then you must acquit.' "

Barry, a Verizon employee, said, "I feel like there is a ruling class of people who think that they know better than me on everything and they don't really give a damn about what I think." Quote conveyed by Rick Santorum.



Glenn Beck:"Why is the [Great] depression called a depression in every other country, but called a Great Depression in the United States?"

Sign at a TEA party rally: "Socialism: Tax dollars at work for those who don't."

On-air letter to O'Reilly: "I've been around people on LSD. They made more sense than [liberal Alan] Colmes trying to explain the [insurance] premium increase."

Joe Biden Prophecy Watch

Iran is getting to critical point in nuclear production where a bombing is going cause quite a dramatic reaction.

There are islands in the South China Sea (between Vietnam, the Philippines and Malaysia) which have become disputed properties between the United States and China.

Must-Watch Media

I found this to be pretty funny, called *Real* or *Fake*, questions about various programs in the Stimulus Bill:

http://www.youtube.com/watch?v=9Gp0 JuBp8xA

Same people, the Greecing of America:

http://www.bankruptingamerica.org/201 0/05/21/new-video-the-greecing-of-amer ica-simplified/

Another "I Want Your Money" movie trailer; watch it!

http://www.youtube.com/watch?v=Vkef9M4I mIU

http://iwantyourmoney.net/

Soldiers coming home to their children (this is a marvelous video):

http://www.youtube.com/watch?v=uSMIIM9zLio

Obama debates with himself, a Huffington Positive video:

http://www.mlive.com/news/index.ssf/2010/0 8/huffington_post_obama_debates.html

Just out: Culture of Corruption (Keynesian Kings & Socialist Queens) by Joe Dan:

http://www.youtube.com/watch?v=zeXXPmfER bk

Just a vid by Joe Dan:

http://www.youtube.com/watch?v=BpIZOecBU Sc&NR=1

Cavuto on the 99ers protesting for more free benefits and illegal aliens protesting their lack of recognition (short commercial first):

http://video.foxnews.com/v/4309728/cavuto-p rotesting-for-more-benefits/?playlist_id=86933

Marco Rubio's response to Harry Reid's statement that Hispanics should not want to be republicans.

http://www.youtube.com/watch?v=5cyQCpu2J h0

Sonja Schmidt's Obama-card (and her deck of race cards at the bottom of the page is quite good as well):

http://www.pjtv.com/?cmd=mpg&mpid=88

Sonja Schmidt from awhile ago:

http://www.youtube.com/watch?v=Teob4wYD U_c

Walid Shoebat, a former terrorist, tells us what the Imam Rauf (the Ground Zero Mosque guy) tells us in the English, and, simultaneously, what he is saying in the Arabic:

http://www.pjtv.com/?cmd=mpg&mpid=111&l oad=3660 More evidence of TEA party racism:

http://www.youtube.com/watch?v=GizNwzKo3 n8

Anti-TEA party ad, with language warning:

http://www.breitbart.tv/liberal-group-launches -profane-attack-on-tea-party-language-warning/

11 Reasons to Vote for Democrats in November

http://www.youtube.com/watch?v=rYfGCMOR VoY

AC/DC economics: Do you want to learn economics in increments of 60 seconds? Try econ-guy here (this is on supply and demand and equilibrium):

http://www.youtube.com/watch?v=sLkUlcsBy0g

Government price controls in 60 seconds (this is excellent):

http://www.youtube.com/watch?v=Ffcd6Wdkn 5w

In case I had not posted this yet, here is Steve Crowder on Canadian healthcare.

http://www.youtube.com/watch?v=q2jijuj1ysw

Sharron Angle, who is running against Harry Reid in Nevada, has put out some excellent ads:

http://sharronangle.com/videos/2010-07-20/sh arron-angle-tv-ad-right-here-right-now

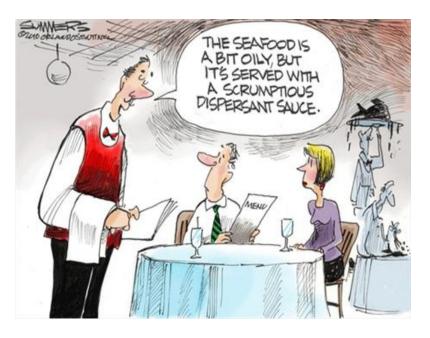
A Little Comedy Relief

Journalistic Warning Labels (you'll either laugh or cry):

http://www.tomscott.com/warnings/

PSA—Obama tells us where the jobs are (this is an audio recording which will probably open your Windows Media Player):

http://mfile.akamai.com/5020/wma/rushlimb. download.akamai.com/5020/New/wherejobsar e.asx



Top 5 Economic jokes

5) "According to the New York Post, White House budget director Peter Orszag announced his engagement. Of course, people were shocked that the White House has a budget director." - Jay Leno

4) "President Obama said the federal government can no longer spend taxpayers' money like it is monopoly money. Especially since monopoly money is now more valuable than the dollar." -Jimmy Fallon

3) "For the second time since he became president, Barack Obama has slammed Las Vegas by saying, 'You don't blow bunch of cash in Vegas.' Hey, the way government is spending money, I'd rather take the odds in Vegas. Wouldn't you? At least you might win something!" -Jay Leno

2) "President Obama took his daughters to see the 3-D version of `Avatar.' There was an awkward moment when one of Obama's daughters leaned over to him and whispered, `Now, that's how you spend half a billion dollars.'" -Conan O'Brien

1) David Letterman's Top Ten Surprises In The \$3.8 Trillion Federal Budget:

10. \$3.5 trillion given to committee fighting overspending

9. President now has to pay \$25 for each bag he brings aboard Air Force One

8. Cut NASA budget so much, next mission is to New Haven, Conn.

7. Estimate does not include convenience fee of \$3.95

6. Government is raising the money by sending out a drunk Rip Torn to rob banks

5. United States pays for Ahmadinejad's tan windbreakers

4. It allocates \$5 billion for a giant wallet to hold all money

3. Don't tell him, it's a surprise, but McCain's getting a new Craftmatic Adjustable Bed

2. \$1 billion research grant to figure out what the hell iPad does

1. The naked centerfold of Sen.-elect Scott Brown

These came from here (there are others):

http://www.bankruptingamerica.org/2010/03/ 05/friday-funnies-5-jokes-about-government-sp ending/

Short Takes

1) We conservatives speak of Obama and Democrats as being elitist leaders who want full power. Just like Obama's off-handed *spread-thewealth-around* comment revealed his socialistic tendencies, so have his actions and remarks revealed his lust for power. Obama spoke about being informed as whose ass to kick when it came to BP; also, out of the WH, they spoke of putting their boot on BP's neck. Obama essentially runs GM now, where it appears as if executives are fired by the WH (and a no-nothing kid was put in charge from the beginning). The government took over the student loan business in the FNMA and FHLMC now healthcare bill. insure/cover 90% of the mortgages in the U.S. (It used to be 50% only a few years ago). The regulation of the healthcare bill is going to force a number of insurance agencies out of business (which is their intention). The financial regulation reforms effectively gives control of the financial industry to unelected bureaucrats. No other president since FDR has seized so much control for the federal government as has Obama.

2) I have been doing some reading on the history of the unions, and, guite obviously, employers did some deplorable things, as did union members. A compassionate CEO could have changed things dramatically. However, unions are no longer dealing with deplorable companies which employ children and adults in horrendous working conditions for very little money. Then, the unions discovered government workers. They figured out quickly that, as a large organized voting block, they could get almost anything they demanded from the government, because it was not the government's money, and it is hard for a government enterprise to go broke (they just take more money from the taxpayers). Furthermore, very few politicians will stand up to the unions, because that is a voting block that they could lose next election cycle, which could mean the difference between getting elected or not.

3) In case you did not know what section 8 housing is, the government pays a portion of a family's rent (as much as 100% of it). Almost all of these families are single Black females with 3 or more children (based upon applicants which I

have seen in person-I can recall 1 white applicant and 1 Hispanic applicant over the past 10 or more years). Once these women get section 8 housing, they seek to hold onto it for as long as they can (20 or more years, if possible). That means, no marriage, no taking a better job, no working 2 jobs, etc. If you are careful enough, and keep your pay low enough, then you can get the government to pay for 100% of your housing and food. There is some possible corruption, because I have had section 8 people spoken to by the counselors to try to get them to take housing other than mine (although I have a perfect record with section 8 as a landlord). From what I can figure out, there are builders building new houses specifically for section 8, that they will hold and lease out only to section 8 people (I suspect that there is some paying under the table, but that is only an unconfirmed suspicion of mine). I have had some section 8 women turn up their noses at properties of mine because they were too old ("That house is 20 years old; no thank you"). I have one very nice house which is huge (3600 sq ft) and half of the people who have called me on this house are section 8. I am unaware of how many people are on section 8. I know that for my rentals, about half of the people who call me (maybe a little less) are section 8 applicants.

4) The rich spend lots of money; that helps our economy. The rich invest their money in order to make money; that helps our economy. The rich start their own companies and hire people; that helps our economy. Let them have their money; the way they spend it is better than the way Obama and Congress want to spend it.

5) Do you recall the phenomenon of the millennials, who were spoiled and were able to walk into a number of businesses and still get whatever they demanded? Do you know under which president this occurred? Do you recall why it occurred? There was simply a great need for everyone to work, even the spoiled millennials.

6) Have you ever seen a president and a congress send more money out the door right before an election?

By the Numbers

Some President Coolidge numbers (from Glenn Beck's show on Coolidge):

The national debt was reduced from \$22 billion to \$17 billion.

Per capita income went up 30% between 1922 and 1928.

Salaries went up 22% and there was virtually no inflation.

Each year of Coolidge saw about a 7% GDP increase.

Coolidge cuts taxes 4 out of his 6 years in office (and this was a hard sell, because 98% of voters paid no taxes).

This cartoon is from 1878

In July 2010, 93,000 houses were repossessed, the second worst month in U.S. history.

21.5% of mortgages are underwater.

When Pelosi and Reid took over congress in January 2007 we had: 5.2% unemployment - holding firm for years \$390 billion budget deficit gdp growing at a steady rate for years

Today, we have: 9.5% unemployment and holding steady \$1.6 trillion budget deficit a GDP that can't grow for more than 2 straight quarters And a democrat congress that refuses to produce a budget.

Federal civil servants earned average pay and benefits of \$123,049 in 2009 while private

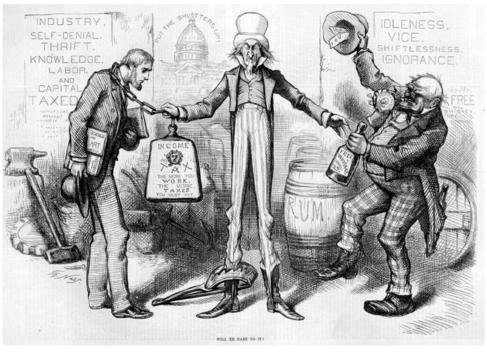
workers made \$61,051 in total compensation, according to the Bureau of Economic Analysis.

70% of economists favor extension of Bush tax cuts to those making more than \$250k/Year

The government now owns about 30% of the land in the United States, and is poised for another land grab (which will be sneaked into an unrelated bill).

So far, \$7 million of union money has been spent on anti-Christie ads in New Jersey.

Prior to Christie, NJ taxpayers saw their taxes raised 115 times in 8 years.



Media coverage of President Obama has been 53% positive over the past week (I am surprised it is that low).

There were an average of 1,232 illegal aliens captured every day in 2001 in the Tucson sector. In 2006, there were 1,074 apprehensions per day in that sector.

I heard the other day on television, there are 660 captured each day right now.

36% of all children born, are born to single mothers.

1 in 12 babies born in the United States are now born to illegal aliens. 80% of those mothers have been here for more than 1 years.

WE WERE APPROACHINGS WERE APPROACHINGS MERICA. THROW OIT THE ANCHOR!

Polling by the Numbers

Gallup:

25% of Americans have a great deal of confidence in newspapers;

22% have a great deal of confidence in television news.

11% of the people have a great deal of confidence in Congress.

Wall Street Journal/NBC News poll:

With regards to the economy: 66% said that Obama had "fallen short" and 29% said that he "lived up to expectations."

Rasmussen:

26% of the nation's voters Strongly Approve of the way that Barack Obama is performing his role as president. 42% Strongly Disapprove

67% of the Political Class believes the nation is heading in the right direction.

84% of Mainstream voters disagree and say the nation has gotten off on the wrong track.

58% oppose automatic citizenship for a child born in this country to an illegal immigrant.

55% favor repeal of health care law

4% of adults are undocumented. 75% of them are Hispanic.

54% of U.S. voters oppose the requirement in the new federal health care bill that every American must buy or obtain health insurance.

64% support offshore oil drilling, 55% favor deepwater drilling 77% think U.S. nuclear weapons arsenal is important to national security

FoxNews Polls:

76% of voters think it is time for the Obama administration to start taking responsibility for the condition of the economy.

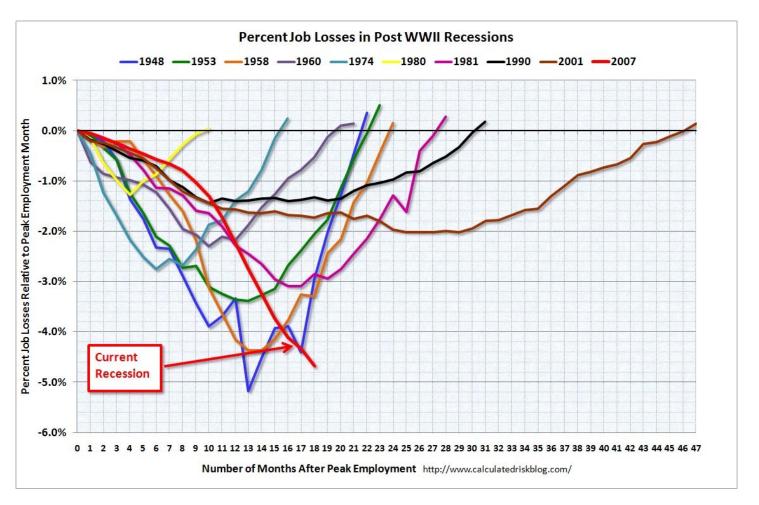
18% think it is alright to continue to place the blame on Bush

A Little Bias

Have you seen the release of the Socialist Party of America on the news?

Yay Democrats!

Governor Paterson offers to find land for the



43% approve of Obama 49% disapprove of Obama 8% are undecided Ground Zero Mosque further away from Ground Zero.

Half of a yay to Obama for going to Florida for a short vacation, to indicate that the beaches are okay there. Now, will he go to any of the gulf ocean red states?

Winnick (D–ID), Taylor (D–MS), Bright (D–AZ) all voted against Obamacare, cap and trade, the budget and the stimulus package.

Obama-Speak

Inartful means someone in the Obama administration accidentally telling the truth.

Questions for Obama

"When it comes to the Arizona Immigration law, which you oppose, the Ground Zero Mosque, which you appear to support, and drilling in the gulf, which you oppose, do the opinions of the people matter at all to you?"

Political Chess

One place where Democrats have had brilliant messaging (helped by the media of course), is portraying Bill Clinton as having balanced the budget and George Bush as having spent too much. Clinton was brought to fiscal sanity by a Republican Congress and Bush's worst years for spending were the final year with a Democratic Congress (until then, although Bush ran a deficit for several years, that deficit was moving downward).

More Proof Obama is an Amateur

The November election less than 3 months away, President Obama, although equivocating, comes out in favor of building the Ground Zero Mosque.

You Know You're Being Brainwashed if...

You don't yet recognize that (1) Obama is an amateur and that (2) he either does not know what he is doing or he is purposely pushing

policies which work against the people of the United States.

News Before it Happens

There is talk of another \$250 check to be sent out to seniors from the government. Good chance that will occur in September and October of this year, right before the election. I know one nonsenior who voted for Obama who cited, as one of her reasons, that Obama sent her a check and Bush did not.

Speaking of bailouts, the White House is floating the idea of forgiving a portion of the 15 million mortgages which are underwater (this will cost \$800 billion). This is another bribe by Obama for votes and it will be very unpopular.

Obama is going to walk back his Ground Zero Mosque comments. Oops, sorry. I see he is walking back these remarks already.

The movie, <u>I Want Your Money</u>, is going to be very successful as a low budget documentary. It is hard to figure out what the critics, who are almost all liberals, will say. Maybe Obama will be sufficiently unpopular by then to actually give the movie a fair review? Roger Ebert will call it *simplistic and jingoist*. Recall that *Expelled* was given some of the lowest reviews of any movie in history, but on broadcast movie reviews shows, it received no air time, not even under Worst Movies of the Year.

Obama is going to sound more and more centrist over the next several years. However, Congress will be tied up with disagreements between them and Obama over that time as well.

Prophecies Fulfilled

Every story I have seen on the proposed New York Mosque calls it the Ground Zero Mosque.

My Most Paranoid Thoughts

War with the Chinese at this point in time.

Missing Headlines

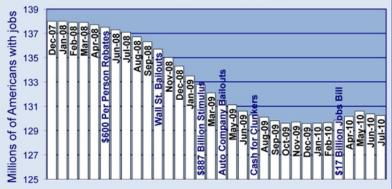
Let's Be Honest; the Economy Still Sucks

Recovery Summer; are you kidding me?

Names of 70 Socialist Congressmen released

China/U.S. to War over Islands?

Current Recession Month 31: Bush & Obama Administations After reaching an all time high of 138 million in December, 2007, the number of jobs declined for 25 months. In month 31 total jobs were still 7.8 million below the all time high.





Come, let us reason together....

Cuts in Education

In case you did not realize it, many conservatives favor the abolishing of the Department of Education and to leave the education of our young folk completely in the hands of the states. This department was brought in by Carter, it has costs hundreds of millions of dollars, and in the time that it has been in place, education has gotten worse and worse and worse. Some day I will spend more time on this particular topic.

However, Glenn Beck alerted us to the Center for American Progress, a progressive group funded by George Soros, and they suggest cuts of their own:

I took this direction from their website:

Narrow, low-impact programs should be eliminated

The Department of Education supports numerous, mostly small grant programs that serve niche purposes. Many of these programs should be eliminated, including:

- Academies for American History and Civics. This program, which provides workshops for teachers of American history, is not coordinated with other professional development programs within the Department of Education and is not based on the needs of states and localities.
- We the People. This program is an earmark grant to the Center for Civic Education to instruct a small number of students on the **U.S. Constitution and Bill of Rights**.

- Cooperative Education Exchange. This program is another noncompetitive grant to the Center for Civic Education to support curricula and teacher training programs in civics.
- Close Up Fellowship Program. This is a small noncompetitive grant to the Close Up Foundation of Washington, D.C., for financial assistance to economically disadvantaged students who participate in Close Up programs.
- Jacob K. Javits Gifted and Talented Education. This program supports research and demonstration efforts to enhance the ability of elementary and secondary schools to meet the needs of gifted students. Elimination of this funding will have limited impact on gifted and talented programs, which will continue as part of state and local educational programming.
- Exchanges with Historic Whaling and Trading Partners. This program is earmarked for culturally based educational activities targeted at Alaska Natives, native Hawaiians, children and families of these groups living in Massachusetts, and members of any federally recognized Indian tribe in Mississippi.
- Excellence in Economic Education. This is a small grant program designed to promote economic and financial literacy among K-12 students.
- Arts in Education. This program provides grants for arts education, including two noncompetitive grants that should be eliminated.

These programs may serve deserving groups of students and educators, but they represent narrow, prescribed funding streams with limited reach. This is inconsistent with the new flexible, results-oriented approach to education funding that seeks to maximize bang for the buck.

From:

http://www.americanprogress.org/issues/2010 /04/education_transformation.html

The amount of money being saved here is negligible. However, what is important is the type of programs they see as unimportant, wasteful and niche programs. One thing we don't need is to waste a lot of money on American history, the Constitution and the Bill of Rights and economics—how did that stuff sneak into an academic curriculum anyway?

One of the most excellent shows over the summer has been Glenn Beck's history show on Fridays, where he brings in historians and examines a particular person, topic or era, and these shows, for the most part, have been fantastic. The more you know about our history, the more you realize what an amazing country it is that we live in.

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From:

http://gatewaypundit.firstthings.com/2010/08/ american-socialists-release-names-of-70-congre ssional-democrats-in-their-caucus/

Do the actions of Congress now seem to be less confusing? Do you understand why Congress seems to have a ruling class mentality now?

Double Dip Debate

by CalculatedRisk

From CNBC: US 'Virtually Certain' to Fall Into A New Recession: Rosenberg

The risks of a double-dip recession-if we ever got out of the first one-are actually a lot higher than people are talking about right now," [David Rosenberg, chief economist at Gluskin Sheff] said. "I think that it's almost a foregone conclusion, a virtual certainty." And here is an interview today of Rosenberg at the WSJ: The Big Interview with David Rosenberg

In an interview with WSJ's Kelly Evans, Gluskin Sheff's Chief Economist David Rosenberg warned that the chances of a double-dip recession are greater than 50-50 and that the recession may not have ended last year at all.

And Neil Irwin at the WaPo has a summary of a Goldman Sachs research note by Ed McKelvey: Goldman Sachs economists: No double dip (probably)

"We think a double dip [recession] has a meaningful probability--25 to 30% in our estimation--but it is not in our base case. A big reason for this judgment is that several key components of private-sector activity have already fallen to levels that are quite low relative to historical averages or underlying fundamentals."

"We note the following five sources of protection against a renewed downturn in economic activity--areas where we think the scope for further downside to US real GDP is limited."

I've made a number of the same arguments as McKelvey ... I noted that "usually a recession (or double-dip) is preceded by a sharp decline in Residential Investment (housing is the best leading indicator for the business cycle), and it [is] hard for RI to fall much further" and on the personal saving rate, I noted "most of the drag from a rising saving rate appears to be behind us".

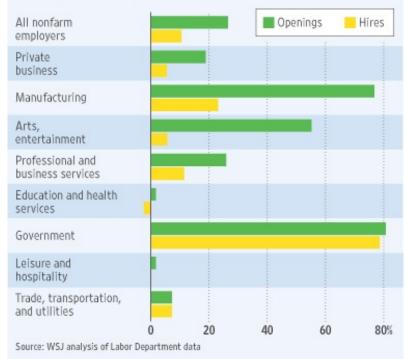
I think we will avoid a technical double dip recession (or a continuation of the "great recession", see Recession Dating for the difference), but the odds are uncomfortably high - and it will probably feel like a recession to millions of Americans. It will be especially discouraging when the unemployment rate starts increasing again (I think that is likely) and when reported house prices start falling (very likely).

From:

http://www.calculatedriskblog.com/2010/08/d ouble-dip-debate.html

Hiring Trouble

Even with nearly 15 million people looking for work, some employers are having a hard time filling jobs. Change in job openings and hires, from July 2009 to May 2010:



Why I'm Not Hiring

When you add it all up, it costs \$74,000 to put \$44,000 in Sally's pocket and to give her \$12,000 in benefits. By Michael P. Fleischer

With unemployment just under 10% and companies sitting on their cash, you would think that sooner or later job growth would take off. I think it's going to be later-much later. Here's why. Meet Sally (not her real name; details changed to preserve privacy). Sally is a terrific employee, and she happens to be the median person in terms of base pay among the 83 people at my little company in New Jersey, where we provide audio systems for use in educational, commercial and industrial settings. She's been with us for over 15 years. She's a high school graduate with some specialized training. She makes \$59,000 a year-on paper. In reality, she makes only \$44,000 a year because \$15,000 is taken from her thanks to various deductions and taxes, all of which form the steep, sad slope between gross and net pay.

Daniel Henninger discusses how Robert Rubin and Alan Greenspan agree that Americans should send more of their paychecks to Washington. Also, Fannie and Freddie ask for more cash within weeks of an Obama pledge to end taxpayer rescues.

Before that money hits her bank, it is reduced by the \$2,376 she pays as her share of the medical and dental insurance that my company provides. And then the government takes its due. She pays \$126 for state unemployment insurance, \$149 for disability insurance and \$856 for Medicare. That's the small stuff. New Jersey takes \$1,893 in income taxes. The federal government gets \$3,661 for Social Security and another \$6,250 for income tax withholding. The roughly \$13,000 taken from her by various government entities means that some 22% of her gross pay goes to Washington or Trenton. She's lucky she doesn't live in New York City, where the toll would be even higher.

Employing Sally costs plenty too. My company has to write checks for \$74,000 so Sally can receive her nominal \$59,000 in base pay. Health insurance is a big, added cost: While Sally pays nearly \$2,400 for coverage, my company pays the rest-\$9,561 for employee/spouse medical and dental. We also provide company-paid life and other insurance premiums amounting to \$153. Altogether, company-paid benefits add \$9,714 to the cost of employing Sally.

Then the federal and state governments want a little something extra. They take \$56 for federal unemployment coverage, \$149 for disability insurance, \$300 for workers' comp and \$505 for state unemployment insurance. Finally, the feds make me pay \$856 for Sally's Medicare and \$3,661 for her Social Security.

When you add it all up, it costs \$74,000 to put \$44,000 in Sally's pocket and to give her \$12,000 in benefits. Bottom line: Governments impose a 33% surtax on Sally's job each year.

Because my company has been conscripted by the government and forced to serve as a tax collector, we have lost control of a big chunk of our cost structure. Tax increases, whether cloaked as changes in unemployment or disability insurance, Medicare increases or in any other form can dramatically alter our financial situation. With government spending and deficits growing as fast as they have been, you know that more tax increases are coming-for my company, and even for Sally too.

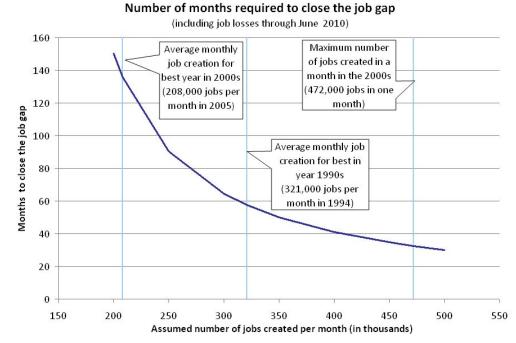
Companies have also been pressed into serving as providers of health insurance. In a saner world, health insurance would be something that individuals buy for themselves and their families, just as they do with auto insurance. Now, adding to the insanity, there is ObamaCare.

Every year, we negotiate a renewal to our health coverage. This year, our provider demanded a 28% increase in premiums-for a lesser plan. This is in part a tax increase that the federal government has co-opted insurance providers to collect. We had never faced an increase anywhere near this large; in each of the last two years, the increase was under 10%.

To offset tax increases and steepening rises in health-insurance premiums, my company needs

sustainably higher profits and sales-something unlikely in this "summer of recovery." We can't pass the additional costs onto our customers, because the market is too tight and we'd lose sales. Only governments can raise prices repeatedly and pretend there will be no consequences.

And even if the economic outlook were more encouraging, increasing revenues is always uncertain and expensive. As much as I might want to hire new salespeople, engineers and marketing staff in an effort to grow, I would be increasing my



company's vulnerability to government decisions to raise taxes, to policies that make health insurance more expensive, and to the difficulties of this economic environment.

A life in business is filled with uncertainties, but I can be quite sure that every time I hire someone my obligations to the government go up. From where I sit, the government's message is unmistakable: Creating a new job carries a punishing price.

From:

http://online.wsj.com/article_email/SB1000142 4052748704017904575409733776372738-IMy QjAxMTAwMDAwODEwNDgyWj.html

Some Firms Struggle to Hire Despite High Unemployment

by Mark Whitehouse of the Wall Street Journal

In Bloomington, III., machine shop Mechanical Devices can't find the workers it needs to handle a sharp jump in business. Job fairs run by airline Emirates attract fewer applicants in the U.S. than in other countries. Truck-stop operator Pilot Flying J says job postings don't elicit many more applicants than they did when the unemployment rate was below 5%.

With a 9.5% jobless rate and some 15 million Americans looking for work, many employers are inundated with applicants. But a surprising number say they are getting an underwhelming response, and many are having trouble filling open positions.

"This is as bad now as at the height of business back in the 1990s," says Dan Cunningham, chief executive of the Long-Stanton Manufacturing Co., a maker of stamped-metal parts in West Chester, Ohio, that has been struggling to hire a few toolmakers. "It's bizarre. We are just not getting applicants."

Employers and economists point to several explanations. Extending jobless benefits to 99 weeks gives the unemployed less incentive to search out new work. Millions of homeowners are unable to move for a job because the real-estate collapse leaves them owing more on their homes than they are worth.

The job market itself also has changed. During the crisis, companies slashed millions of middle-skill, middle-wage jobs. That has created a glut of people who can't qualify for highly skilled jobs but have a hard time adjusting to low-pay, unskilled work like the food servers that Pilot Flying J seeks for its truck stops.

Former truck driver Troy Arnett, 42, dropped out of a machinist training program at Mechanical Devices in Bloomington, Ill. The factory work, he says, was too restricting after years spent on the open road.

The difficulty finding workers limits the economy's ability to grow. It is particularly troubling at a time when 4.3% of the labor force has been out of work for more than six months-a level much higher than after any other recession since 1948.

Some economists fear the U.S. could end up with a permanent caste of long-term unemployed, like those that weigh on government budgets in some European countries. "It is a very worrisome development," says Steven Davis, an economist at the University of Chicago's Booth School of Business. "It leads over a long period of time to social alienation as well as economic hardship."

Nearly 1 in 10 Americans is unemployed, and 4.4 million of them have been out of a job at least a year and say they're still looking for work. Many more have given up. Here's a look at some of the people in this boat.

Matching people with available jobs is always difficult after a recession as the economy remakes itself. But Labor Department data suggest the disconnect is particularly acute this time around. Since the economy bottomed out in mid-2009, the number of job openings has risen more than twice as fast as actual hires, a gap that didn't appear until much later in the last recovery. The disparity is most notable in manufacturing, which has had among the biggest increases in openings. But it is also appearing in other areas, such as business services, education and health care.

If the job market were working normally-that is, if openings were getting filled as they usually do-the U.S. should have about five million more gainfully employed people than it does, estimates David Altig, research director at the Federal Reserve Bank of Atlanta. That would correspond to an unemployment rate of 6.8%, instead of 9.5%.

Of course, many jobs remain easy to fill. Companies offering middle-skilled jobs can be flooded with applicants. Laquita Stribling, a senior area vice president in Nashville for staffing firm Randstad, says she received several hundred applications for a branch manager job that might have attracted a few dozen candidates before the recession.

"The talent pool has swollen to the point where it's almost overwhelming," says Ms. Stribling.

But other employers with lots of applicants say the pool of qualified workers is small for specialized jobs. Carolyn Henn, head of hiring at environmental consultancy Apex Companies, says she recently received about 150 applications for an industrial hygienist job paying as much as \$47,000 a year, which requires special certifications and expertise to oversee projects such as asbestos cleanups. That is about three times the amount she received for similar jobs before the recession. But she says the number of qualified applicants-about five-is less than she got before.

"We've always been looking for a needle in a haystack," she says. "There's still only one needle, but the haystack has gotten a lot bigger than it was before." Longer-term trends are at play. For one, the U.S. education system hasn't been producing enough people with the highly specialized skills that many companies, particularly in manufacturing, require to keep driving productivity gains. "There are a lot of people who are unemployed, but those aren't necessarily the people employers are looking for," says David Autor, an economist at the Massachusetts Institute of Technology.

Manufacturers of high-precision products such as automobile and aircraft parts are in a particularly tough spot. Global competition keeps them from raising wages much. But they need workers with the combination of math skills, intuition and stamina required to operate the computer-controlled metalworking machines that now dominate the factory floor.

At Mechanical Devices, which supplies parts for earthmovers and other heavy equipment to manufacturers such as Caterpillar Inc., part owner Mark Sperry says he has been looking for \$13-an-hour machinists since early this year. The lack of workers is "the key limitation to the growth of our business and to meeting our customers' expectations," says Mr. Sperry. He estimates the company could immediately boost sales by as much as 20% if it could find the 40 workers it needs.

Trips to several job fairs yielded almost nothing, so the company set up a 10-week training program to create its own machinists. Out of the first group of 24 trainees, 16 made it to graduation.

Mr. Sperry sees extended jobless benefits as one of the main culprits behind his company's hiring difficulties. Many of the applicants he saw at job fairs, he says, were just going through the motions so they could collect their unemployment checks.

Some workers agree that unemployment benefits make them less likely to take whatever job comes

along, particularly when those jobs don't pay much. Michael Hatchell, a 52-year-old mechanic in Lumberton, N.C., says he turned down more than a dozen offers during the 59 weeks he was unemployed, because they didn't pay more than the \$450 a week he was collecting in benefits. One auto-parts store, he says, offered him \$7.75 an hour, which amounts to only \$310 a week for 40 hours.

"I was not going to put myself in a situation where I was making that small of a wage," says Mr. Hatchell. He has since found a better-paying job at a different auto-parts dealer.

Unemployment benefits, though, can't explain the whole problem. Researchers at the Federal Reserve have estimated that the benefits could account for between 0.4 and 1.7 percentage points of the unemployment rate. That doesn't cover the 2.7-percentage-point gap between the current jobless rate and what Mr. Altig's analysis of job openings suggests the rate should be.

Some of the people who dropped out of the Mechanical Devices training program aren't collecting unemployment benefits and offer other reasons why they couldn't or wouldn't do the work. Former truck driver Troy Arnett says the prospect of standing in front of a machine all day was just too restricting after a career spent making about \$60,000 a year on the open road.

"I figured in these economic times you've just got to bite the bullet, and I couldn't do it," says the 42-year-old Mr. Arnett. He considers himself among the lucky ones: He has since found a job installing railroad crossings that he expects will pay about \$50,000 a year.

Employers say getting people to move for work has been especially difficult this time. Often, that is a function of the mortgage and credit problems many potential employees face. In a recent study, Fernando Ferreira and Joseph Gyourko of the University of Pennsylvania, together with Joseph Tracy of the Federal Reserve Bank of New York, found that people who owe more on their mortgages than their homes are worth are about a third less mobile.

"The few times I was unemployed in my life, I accepted almost any job. Why should anyone hire you at the top? Get a job and work your way up. All employers will give people raises and promotions, if they are deserving. "-David Haley

At Emirates, four cabin-crew job fairs the airline held in Miami, Houston, San Francisco and Seattle attracted an average of about 50 people each, compared to a global average of about 150 and as many as 1,000 at some events in Europe and Asia. "I would have liked to have seen more and would have expected to see more," says Rick Helliwell, vice president of recruitment.

The jobs require little more than a high-school diploma and fluency in English. They include free accommodation and medical care, and starting pay of about \$30,000 a year. Mr. Helliwell speculates that Americans might be hesitant to move to Dubai, where the jobs are based. "Maybe they have less of an adventurous spirit" given the uncertainties they face at home, he said.

The obstacles to moving are aggravated because many employers no longer provide the same job security they have in the past. Temporary jobs, for example, have increased 21% since September 2009 as more employers-including Mechanical Devices-hire through staffing agencies to help control health-care costs and maintain flexibility.

David Denton, a 63-year-old quality-control expert, recently quit a temporary job at Mechanical Devices. He says the terms of employment simply weren't attractive enough to make him pick up stakes and move. The one-hour commute from his hometown of Mt. Zion, Ill., proved to be too burdensome, he says, as the cost of gasoline cut into his \$15-an-hour wage.

Like a number of older workers, Mr. Denton has decided to leave the work force rather than accept a lower-paying job. Mr. Denton says he plans to live on savings until he can collect full Social Security benefits at age 66. "I'm trying to hang on the best I can," he says.

The disconnect between workers and jobs could constrain the economy for some time. It makes it hard for even small firms, which as a group typically account for an outsize share of job growth in a rebound.

Paul McNarney, owner of The Mower Shop in Fishers, Ind., says he has been looking for a good lawnmower mechanic so he can guarantee a one-week turnaround on repairs. He received only two responses to an Internet ad he placed a couple of months ago, even though the job can generate income of more than \$40,000 a year, depending how many mowers the mechanic repairs. Similar ads he placed before the recession attracted more than a dozen candidates, he says.

"My thought was that in a cr- economy I could probably find somebody good because a lot of people were looking," says Mr. McNarney, who has been in business for 13 years selling everything from simple lawnmowers to big riding models for large properties. "I didn't find anybody."

From:

http://online.wsj.com/article/SB100014240527 48704895004575395491314812452.html

Slate essentially says, *so what?* http://www.slate.com/id/2263335

Unemployment Is The Cost of a Tax Hike on The Rich

By BoomerJeff

After deliberately, adding more than \$2 Trillion to the federal debt in his first 18 months in office the President and the Democrats are beginning to feel a sense of foreboding.

They have suddenly pivoted from profligate spending to seeking ways to wrench more money out of the private sector into the government till.

The first group Democrats want to suffer tax punishment as a result of the Obama deficits is "the rich," defined as earning over \$200,000, who are now targeted for a tax increase.

The problem with a tax hike on "the rich," as more and more Republicans are finally saying out loud, is that it's also a tax hike on the small business sector that creates most of the new jobs.

But Democrats and their cheer leaders in the media are not impressed by this argument. In an article titled "GOP Fairy Tales" Mother Jones writer Kevin Drum echoes the claim being heard all over Washington:

"...only 1.9% of small businesses are in the top two tax brackets that would be affected."

Mr Drum apparently thinks the reader will conclude that this means an insignificant effect on small business job creation. But this is fallacious reasoning. It's true that a small minority of business owners are in the over \$200K bracket, about 10% according to IRS statistics from 2007, the latest available. But these are the very businesses that can create the most jobs, because they have the most after tax profit to reinvest. The important statistic is not what fraction of small businesses earn a lot but what fraction of the group being targeted for a tax hike is small businesses. It turns out that most high income tax payers receive part or all of their income from business ownership.



Millions of small businesses are part time and/or employ nobody but the owner. Millions more are just a bit larger, employing the owner plus one or two people. Only a tiny fraction of those "very small" businesses will emerge as growing enterprises that create any jobs.

The small businesses that create most of the new jobs in America are the very ones the Democrats have targeted for tax increases, the businesses with enough profits left over after supporting the owners to reinvest in expansion and job creation. Creating Jobs by Reinvesting After-Tax Profits

The businesses that will be hit by the tax increase are the larger "small businesses" that DO create jobs, such as construction, or restaurant, or technology firms. These businesses create new jobs by reinvesting profits. Every dollar of increased taxation, is one less dollar available to reinvest in expansion and job creation.

The Bottom Line

- More small business expansion is funded by reinvesting after-tax profits than by borrowing. Since the banking crisis began in 2008 small businesses have suffered dramatically reduced access to credit. Therefore, after-tax profits are even more critical if they are to expand and hire more people.
- Government has no system to identify and count the jobs that won't be created because of tax hikes on "the rich."
- Through tax increases on "the rich" Government will seize from the private sector some of the resources that empower free people to use their liberty to create prosperity. Politicians will use these resources to support expanded political power and reward special interest constituencies with political connections.

From:

http://libertyworks.com/unemployment-is-thecost-of-a-tax-hike-on-the-rich/

Don't forget; spending bills originate in the House.

In Bush v. Obama, Bush Wins in a Rout by Peter Wehner

According to Reuters:

President Barack Obama attacked the economic policies of his Republican predecessor George W. Bush in Bush's home state ... as evidence of the way Republicans would operate if given power in Nov. 2 U.S. congressional elections.

At a fund-raising event for Democrats in Dallas, where Bush now lives, Obama said the former president's "disastrous" policies had driven the U.S. economy into the ground and turned budget surpluses into deficits.

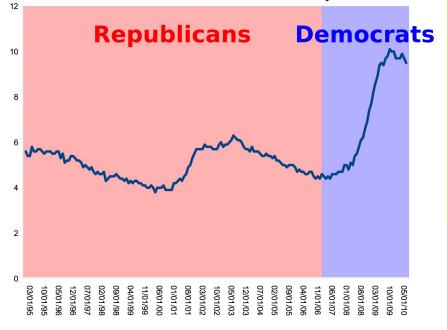
> Obama defended his repeated references to Bush's policies, saying they were necessary to remind Americans of the weak economy he inherited from Bush in January 2009.

> "The policies that crashed the economy, that undercut the middle class, that mortgaged our future, do we really want to go back to that, or do we keep moving our country forward?" Obama said at another fund-raising event in Austin, referring to Bush's eight years as president.

> So President Obama describes his predecessor's policies as "disastrous." Just for the fun of it, let's do compare the two records, shall we?

Unemployment

Under the different House Majorities



In the wake of a recession that began roughly seven weeks after President Bush took office, America experienced six years of uninterrupted economic growth and a record 52 straight months of job creation that produced more than 8 million new jobs. During the Bush presidency, the unemployment rate averaged 5.3 percent. We saw labor-productivity gains that averaged 2.5 percent annually - a rate that exceeds the averages of the 1970s, 1980s, and 1990s. Real after-tax income per capita increased by more than 11 percent. And from 2000 to 2007, real GDP grew by more than 17 percent, a gain of nearly \$2.1 trillion.

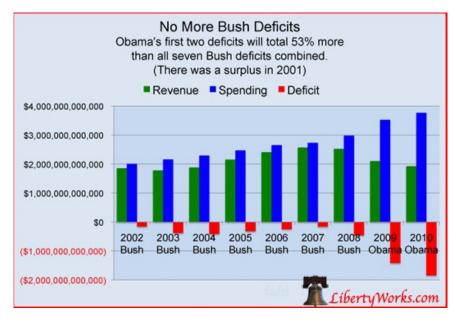
As for Obama's claim that Bush "turned a budget surplus into a deficit": by January 2001, when Bush was inaugurated, the budget surpluses were already evaporating as the economy was

skidding toward recession (it officially began in March 2001). Combined with the devastating economic effects of 9/11, when we lost around 1 million jobs over 90 days, the surplus went into deficit.

Rather than whine incessantly about the situation, President Bush proposed policies that triggered the kind of sustained growth that saw the deficit fall to 1 percent of GDP (\$162 billion) by 2007. Indeed, before the financial crisis of 2008 - which I'll return to in a moment - Bush's budget deficits were 0.6 percentage points below the historical average. (My former White House colleague Keith Hennessey eviscerates Obama's assertion that we faced a "decade of spiraling deficits" here).

Now let's consider Mr. Obama's record: an unemployment rate of 9.5 percent, with 131,000 jobs lost in July, during our so-called Recovery Summer (Vice President Biden promised us up to 500,000 new jobs a month back in April). The overall unemployment rate, incorporating people who want jobs but did not look during July, is now 16.5 percent.

According to J.D. Foster, Obama's "job deficit" the difference between current employment and the jobs Obama promised to create by the end of 2010 - stands at a staggering 7.6 million workers. The 2010 deficit is \$1.471 trillion, or 10 percent of GDP, while the debt is \$9.2 trillion, or 62.7 percent of GDP. (From January 20, 2001, to January 20, 2009, the debt held by the public grew \$3 trillion under Bush, from \$3.3 trillion to \$6.3 trillion; in 20 months, Mr. Obama will add as much debt as Mr. Bush ran up in eight years.) And let's not forget that the Obama administration passed an \$862 billion stimulus package and assured us that unemployment would not exceed 8 percent; instead, unemployment topped 10 percent - a figure higher than what the Obama administration said would occur if the stimulus package wasn't passed.



Sales of new homes collapsed earlier this year, sinking 33 percent to the lowest level on record (new home sales rose in June from May's historical low, but the overall pace was still the second slowest on record, the Commerce Department reported. Not surprisingly, the Conference Board Consumer Confidence Index now stands at 50.4. As a reference point, a reading above 90 indicates that the economy is on solid footing, while above 100 signals strong growth. We also learned on Tuesday that the Federal Reserve, downgrading its assessment of the economy, announced that the pace of recovery is "more modest" than it had anticipated. "The Fed noted that high unemployment, modest income growth, lower housing wealth and tight credit were holding back household spending," according to the Wall Street Journal.

Consider this as well: according to the Obama administration's own projections, in the first term we'll see an average unemployment rate of 9.0 percent, real GDP growth of 1.1 percent, federal spending as a percentage of GDP at 24 percent, budget deficits as a percentage of GDP at 7.8 percent, and the deficits as a percentage of GDP at 6.2 percent (see here).

These projections are, across-the-board, depressing.

Now, unlike Obama, whose intellectual dishonesty can be striking at times, some of us are willing to concede that things need to be placed within a proper context. Obama took the oath of office in the wake of a financial collapse that made every economic indicator much worse; it's only fair to take that into account. But even here, in characterizing what happened, Obama has to present a cartoon image, distorted and disfigured, pretending that it was wholly and completely the fault of President Bush and Republicans.

In fact, it was a complex set of factors that both Republicans and Democrats were complicit in. In addition, it's worth noting that Democrats were in control of Congress beginning in January 2007 -- and Congress is where legislation, including appropriations and tax legislation, is passed. Second, spending would have been much higher during the Bush presidency if Democrats had their way. To take just one example: Democrats proposed creating a prescription-drug program as an alternative to the one Bush proposed that would have cost a projected \$800 billion over 10 years. The Bush prescription-drug law was originally expected to cost half that amount - and today it costs a third less than initial projections because it uses market forces to drive prices down (see here and here).

Third, Democrats bear the majority of the blame for blocking reforms that could have mitigated the effects of the housing crisis, which in turn led to the broader financial crisis.

As Stuart Taylor put it in 2008:

The pretense of many Democrats that this crisis is altogether a Republican creation is simplistic and dangerous. It is simplistic because Democrats have been a big part of the problem, in part by supporting governmental distortions of the marketplace through mortgage giants Fannie Mae and Freddie Mac, whose reckless lending practices necessitated a \$200 billion government rescue [in September 2008]. ... Fannie and Freddie appear to have played a major role in causing the current crisis, in part because their quasi-governmental status violated basic principles of a healthy free enterprise system by allowing them to privatize profit while socializing risk.

The Bush administration warned as early as April 2001 that Fannie and Freddie were too large and overleveraged and that their failure "could cause strong repercussions in financial markets, affecting federally insured entities and economic activity" well beyond housing. Bush's plan would have subjected Fannie and Freddie to the kinds of federal regulation that banks, credit unions, and savings and loans have to comply with. In addition, Republican Richard Shelby, then chairman of the Senate Banking Committee, pushed for comprehensive GSE (government-sponsored enterprises) reform in 2005. And who blocked these efforts at reforming Fannie and Freddie? Democrats such as Christopher Dodd and Representative Barney Frank, along with the then-junior senator from Illinois, Barack Obama, who backed Dodd's threat of a filibuster (Obama was the third-largest recipient of campaign gifts from Fannie and Freddie employees in 2004).



So Obama and his party bear a substantial (though not exclusive) responsibility in creating the economic crisis that Obama himself inherited.

Even if you set all this aside, Obama entered office knowing what he faced, including a deficit and debt that was exploding. And rather than promote policies that accelerated economic growth and began to address our fiscal entitlement crisis, Obama went in exactly the opposite direction. For example, Obama succeeded in passing a massive new entitlement program (ObamaCare) rather than trimming existing ones.

Upon taking office, George W. Bush inherited an economy heading for recession and championed

policies that made things better; upon taking office, Barack Obama inherited an economy in a deeper recession and championed policies that have made things worse. That is a key different between the two.

The problem for President Obama is that he and his party cannot escape the record he has amassed.

As Karl Rove has written:

Voters know it is Mr. Obama and Democratic leaders who approved a \$410 billion supplemental (complete with 8,500 earmarks) in the middle of the last fiscal year, and then passed a record-spending budget for this one. Mr. Obama and Democrats approved an \$862 billion stimulus and a \$1 trillion health-care overhaul, and they now are trying to add \$266 billion in "temporary" stimulus spending to permanently raise the budget baseline.

It is the president and Congressional allies who refuse to return the \$447 billion unspent stimulus dollars and want to use repayments of TARP loans for more spending rather than reducing the deficit. It is the president who gave Fannie and Freddie carte blanche to draw hundreds of billions from the Treasury. It is the Democrats' profligacy that raised the share of the GDP taken by the federal government to 24% this fiscal year.

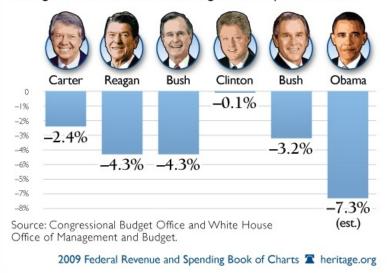
This is what Obama has done now that he has been given the keys to the car (to use a favorite metaphor of his). He's taken us from a ditch, one largely of his and his party's making, and driven us into the side of mountain.

On his worst day, the economic decisions by Obama's predecessor were better, more responsible, and more enlightened that anything President Obama has done. The Economic Urban Legend carefully created by Barack Obama is breaking apart. According to some polls, more Americans now hold Obama responsible for the bad state of the economy than they do Bush. Bush's favorability ratings are climbing, while Obama's approval ratings are tumbling. Republican candidates are running on extending Bush's tax cuts beyond this year. And Democrats now face the prospect of losing both the House and even the Senate in the midterm election. (In Bush's first midterm election, in 2002, as well as in 2004, Republicans gained seats in both the House and the Senate, only the second time in history that a president's party gained seats in both chambers in back-to-back elections.)

George W. Bush's presidency was certainly not perfect; none are. But like Truman before him,

Ahead: Unprecedented Deficits

Deficits driven largely by increased levels of spending have become the norm, while surpluses are an exception. The 2009 Congressional Budget Office deficit projection under President Obama's plan is far above the 45-year historical average of 2.2 percent of GDP.



Average Federal Deficit as a Percentage of GDP by Administration

Bush's achievements will be vindicated. Unless he

changes course fairly dramatically, I rather doubt the same thing will be said about Mr. Obama.

From:

http://www.commentarymagazine.com/viewar ticle.cfm/in--i-bush-v--obama-i--bush-wins-in-arout-15497

An Economics Lecture No Student Will Ever Hear

By Herbert E. Meyer

Good morning. Take your seats, turn off your cell phones, and keep them off for the duration of this lecture.

Today's subject is jobs. As even the dimmest among you are aware, we're in a jobless recovery, which means that economic activity is picking up, but businesses just aren't hiring enough workers to bring down the unemployment rate to an acceptable level.

Between now and the November elections, Republicans will blame Democrats for this mess, and Democrats will say that it's all the Republicans' fault. The decibel level will be excruciating. If you're among those who would rather argue than understand, don't waste your time or my energy; get up now and leave through the side door. But if you really want to understand why we're not creating new jobs fast enough, put aside your politics and let me teach you the one thing about economics you should have learned in high school.

Just like those cell phones you're all itching to turn back on -- don't even think about it while I'm speaking to you -- an economy has an operating system built into it. This means that you have to do things the way the operating system is designed to work. Look, if you've got an iPhone, there's no Republican way to make a phone call or check your e-mail -- no Democratic way, or liberal way, or conservative way. Either you do it the way the operating system wants you to do it, or nothing happens. It's the same for those of you with BlackBerrys or any other model. Can these operating systems be improved? Of course, which is why Apple and the other cell phone vendors send out system upgrades from time to time. If you don't like the operating system you've got, can you change it? Yes, give your BlackBerry to your kid sister and get yourself an iPhone, or dump your iPhone for a BlackBerry. But if you're trying to use the cell phone you've got, either you do it the way its operating system is designed to work or you're stuck.

Two Kinds of Economies

Broadly speaking, a country can choose one of

two economic operating systems. It can be a free-market economy, or it can be a command economy. In a free-market economy, businesses work within the rules set by government to sell their products and services, but no one is in charge. In a command economy, there may still be privately owned businesses, but the government's role is so large that it really calls the shots. Because each country -- unlike each cell phone owner -- designs its own operating system, no two economies are precisely the same. So our country's free market is somewhat different from Canada's, which itself is different from Germany's, Australia's, Poland's,

and so forth. Likewise with command economies. Still, the similarities among all free-market economies are more striking than the differences, and all command economies are pretty much the same, whether it's a left-wing or a right-wing government in power. In a free-market economy like ours, it's the entrepreneurs who create jobs. The dictionary defines "entrepreneur" as "a person who organizes and manages a business undertaking, assuming the risk for the sake of the profit." An entrepreneur can be world-famous, like Apple's Steve Jobs, or that entrepreneur can operate a small business like a diner, a hardware store, or a factory that manufactures valves. Your dentist is an entrepreneur, and so's the algebra tutor your parents made you hire so you won't flunk that course a second time.

If you want to create a lot of jobs, create an environment in which entrepreneurs will thrive. They'll take it from there, because creating jobs is what entrepreneurs do. Here's another way to think about it: You people drink a lot of milk. Well, milk comes from cows. If you want more milk, create an environment in which cows will thrive.

Incentives Matter

Real quarterly GDP growth, 1981-1984. The economy took off when the Reagan tax cuts kicked in.



And just as it makes no sense to say that you want more milk but you oppose cows because they're smelly, dirty, and leave their droppings all over the place, it also makes no sense to say that you want more jobs but oppose entrepreneurs because they're greedy, pushy, and often wealthier than the rest of us. You cannot have it both ways, and if you don't like how the world works, then go argue with Him, not with me. (And you won't be the first to squawk: King Alphonso X of Spain once complained that "had I been present at the creation, I would have given some useful hints for the better ordering of the universe." Well, he wasn't present at the creation, and neither were you.)

Dairy Farmers and Politicians

Whose responsibility is it to create and maintain an environment in which entrepreneurs -- or cows -- will thrive? In the case of cows, it's the dairy farmers, whose job it is to keep the beasts happy and productive. These are the people who assure that cows have enough good land to graze upon, good shelter at night and in foul weather, and the best possible medical attention when necessary. Put a competent dairy farmer in charge of the herd, and those cows will produce a lot of milk. Put someone in charge of the herd who knows nothing about cows, and milk production will plummet. And if you put someone in charge of that herd who actually wants the dairy farm to fail -- for instance, a real-estate developer who'd like to buy the farmland cheap so he can build a shopping mall -- those cows won't make it through the winter.

And whose responsibility is it to create an environment in which entrepreneurs will thrive? It's the men and women we elect at the local, state, and federal levels whose job it is to create and maintain the conditions that entrepreneurs need to start and expand businesses -- low taxes, reasonable regulation, and the confidence to accurately project their future costs and risks so they can make decisions to increase manufacturing, or to launch new products and services, that will result in people being hired.

Now you can understand why we're in a jobless recovery: Some of the politicians we've elected have no idea that creating and maintaining an environment in which entrepreneurs will thrive is what they're supposed to do. Others we've elected have a vague notion that this is what they're supposed to do, but no idea how to do it. And too many of the politicians we've elected actually want those entrepreneurs to fail so public support will grow for replacing our free-market economy with a command economy -- one in which the government really calls the shots.

Your assignment is to draw up a list of politicians who are making life miserable for entrepreneurs. Include local officials, state legislators and governors, and members of Congress. Write a paragraph explaining why you've included, or excluded, the president. Lastly, identify at least one candidate in the upcoming November election who understands how to help entrepreneurs succeed. If you want extra credit -and if you want to be able to find a job when you graduate -- volunteer to help out in his or her campaign.

That's it. Class dismissed.

From:

http://www.americanthinker.com/2010/04/an economics lecture no studen.html

Obamanomics vs. Economics

by Ralph Reiland

Obama's agenda of higher taxes, higher deficits, and more red tape, mandates and regulatory hurdles for U.S. businesses is exactly the opposite of what's required for an economic recovery and new job creation.

With job creation in the private sector basically dead and a growing number of jobless workers ceasing to even look for work any longer, the number of people officially counted as part of the U.S. labor force shrank by 652,000 in June. That was more than double the 322,000 drop in the size of the labor force in May.

And from the White House, with people giving up and dropping out at a quickening rate, with nearly a million people vanishing from the U.S. labor force within just the past two months, President Obama declared the June jobs report to be good news. "We're headed in the right direction," he said.

If that's the administration's definition of the "right direction," doubling the shrinkage of the labor force each month, I guess we'll see even bigger smiles and more hot air at the White

House if an additional million workers drop out in July, and even greater numbers disappear from jobless statistics next year as the administration's laundry list of new taxes, costly mandates and federal regulations kicks in.

These unemployed workers who've quit looking for jobs are officially labeled as "discouraged" by the government. They're not part of the labor force, not counted as employed or unemployed.

The gone-missing status of these jobless workers has the effect of lowering the official unemployment rate in the headlines, such as with the decline in the jobless rate from 9.7 percent in May to 9.5 percent in June, even while the job creation picture was growing darker.

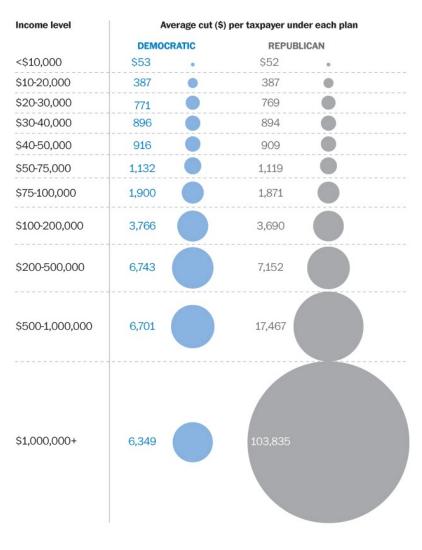
Put these million jobless and uncounted workers back in the government's labor reports and the current unemployment rate jumps to 10.1 percent, back to where we started in this recession before all the clunker deals, subsidized caulking and trillions in non-stimulating pork.

In addition to this persistent joblessness, average hourly earnings and average

hours worked per week have both declined for those who've managed to keep their jobs.

The bad news is that Obama's agenda of higher taxes, higher deficits, and more red tape, mandates and regulatory hurdles for U.S. businesses is exactly the opposite of what's required for an economic recovery and new job creation.

"The Obama economic team ignored past history," asserted Carnegie Mellon University economics professor Allan H. Meltzer in his recent "Why Obamanomics Has Failed" analysis in The Wall Street Journal. "The two most



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successful fiscal stimulus programs since World War II --- under Kennedy-Johnson and Reagan ---took the form of permanent reductions in corporate and marginal tax rates."

Similarly, a recent editorial in The Wall Street Journal, "Private Jobs Strike," points to the destructive impact on job creation and new investment of the administration's drive for higher taxes, bigger government, more debt and more regulations: "Private employers appear to be in a holding pattern, waiting on hiring decisions until they see how much more the political class will raise their costs."

GE Chief Executive Officer Jeff Immelt purportedly told a group of top Italian business leaders at a recent dinner meeting with GE executives, as reported by the Financial Times, that "business did not like the U.S. president and the president did not like business."

The United States needs to reclaim its position as "an industrial powerhouse again," Immelt is quoted as saying, "but you don't do this when government and entrepreneurs are not in synch."

Worse than being out of synch with America's entrepreneurs, Obama is out of synch with reality in terms of what works, out of synch with the fact that capitalism has been more successful than any other system in delivering widespread prosperity and freedom to mankind.

From:

http://www.capitalismmagazine.com/economic s/6032-Obamanomics-Economics.html

The Reid Energy Bill: Another Government Land Grab

by Robert Gordon

Posted July 30th, 2010 at 6:00pm in Energy and Environment with 7 commentsPrint This Post Print This Post The all-too-familiar idea "a crisis is a terrible thing to waste" has reared its head in Majority Leader Harry Reid's (D-NV) Clean Energy Jobs and Oil Company Accountability Act of 2010. In addition to proposing hurdles high enough to trip efforts to develop energy resources in the Gulf of Mexico, the proposal would gift to the greens one of their long sought desires: a full pot of money in the Land and Water Conservation Fund (LCWF). It would be a big pot of cash that can be spent "without further appropriation" to, among other things, gobble up more private property.

Similar provisions are contained in the House's Consolidated Land, Energy, and Aquatic Resources Act of 2009 (CLEAR Act). Structuring such a perpetual funding machine is one of the many recommendations the green community made to the Obama Administration in "Transition to Green: Leading the Way to a Healthy Environment, a Green Economy and a Sustainable Future."

The LCWF was created decades ago and authorized for \$900 million annually to come predominately from receipts from the government's offshore oil and gas leases. As it is, Congress has had to authorize expenditures from the fund, and the greens have been frustrated by a history of it not being fully funded. Still, according to CRS, between 1965 and 2002, \$8.7 billon in LCWF funds enabled the National Park Service, U.S. Fish and Wildlife Service, U.S. Forest Service, and Bureau of Land Management to acquire about 4.5 million acres, an area slightly smaller than New Jersey. In the same period, CRS found that the LCWF also funded 37,000 state and local projects totaling approximately \$3.5 billion to conserve another 2.3 million acres.

Reid's bill would fill the fund with a minimum of just under \$5 billion through fiscal year 2016. Spending these funds would no longer require congressional approval. Between fiscal year (FY) 2017 and FY 2020, all LWCF funding-without fiscal year limitation-would be subject to appropriations. For FY 2021 and beyond, the LWCF pot would be filled with a minimum of a half billon annually and, again, evade congressional approval.

When this concept was floated during the 107th Congress as the Conservation and Reinvestment Act Fund (CARA), CRS noted that "support for the CARA legislation seems less intense in this Congress, possibly because of growing concern about a likely federal budget deficit in future years."

Well, it's the future, and the budget deficits are beyond what anyone could have imagined during the 107th. However, even if we were not saddled with enormous budget deficits, at some point one has to ask just how much more government ownership and control over land we need. Currently the federal government owns in the neighborhood of 653,299,090 acres. That's an area larger than Mexico and Afghanistan combined, and it does not include lands owned by state, county, or municipal governments.

Beyond the simple fact that the federal government does not need to be spending even more money it does not have, there are numerous other reasons this is a bad idea. For one, the federal government can't manage what it already has. In 2003 the Government Accounting Office (GAO) reported, "Over the years, the [National Park Service's] estimates of the cost of its deferred maintenance have varied widely-sometimes by billions of dollars. Currently, the agency estimates that its deferred maintenance backlog will cost over \$5 billion." By 2007, GAO reported, "Last year, the [Interior] department spent \$1.6 billion on annual maintenance and construction but had a \$9.6 billion backlog of deferred maintenance projects."

Along the same lines, the Government Services Administration reported in 2004 that the federal government owned some 5,104,608 acres classified as "vacant." That's an area larger than Massachusetts. Do we really need to increase the maintenance burden for federal agencies when they can't handle what they already have?

But also gobbling up more private property is a bad idea for the economy in general and for communities across the country. Federal policy already recognizes that federal land ownership can erode local tax bases by having provisions for payments in lieu of taxes (PILT). According to the Department of the Interior, the amount authorized for PILT in FY 2010 under the Emergency Economic Stabilization Act of 2008 was \$358.5 million. Do we really need to take more land off local tax roles?

Further, once part of the federal estate, land is more subject to the whims of government regulators and of Congress. Using the regulatory machine, plans are floating around the Obama Administration to lock up millions of acres of the federal estate, which would likely thwart job-creating activities like ranching, mining, and forestry.

For its part, Congress already crushed any hope of significant economic use of millions of acres of federal land by jamming through the 1,248-page Omnibus Lands Act of 2008. The Congressional Budget Office estimated that monstrosity at more than \$6.4 billion, and that does not include royalties and resulting tax revenues that might have been generated from forgone economic uses. Do we really need to constrict economic use of more land?

The greens shill for an ever larger federal estate, peddling the idea of an ecotourism economic boom. Senator Reid's home state is already 84.48 percent owned by the federal government, and that does include any foreclosed housing (FNE, FME, FHA) now in government hands. While there are quite a few unemployed in Nevada with enough time on their hands to go backpacking, more government land is not what they need, nor does the nation need a special entitlement nestled within the federal government to please the insatiable greens.

From:

http://blog.heritage.org/2010/07/30/the-reid-e nergy-bill-another-government-land-grab/

By the way, Beck began talking about a big federal land grab back in March:

http://www.foxnews.com/story/0,2933,588789 ,00.html

Gohmert, Republican from Texas, has tried to expose this (of course, you already heard all about this on your news source, right?):

http://www.infowars.com/the-clear-act -of-another-federal-land-grab/

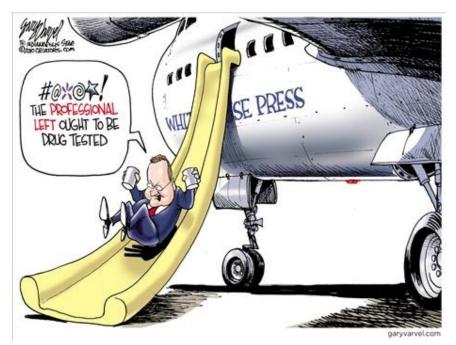
Collapse

The left is unpopular, undisciplined, and ill-tempered by William Kristol

The left has collapsed.

Its political support has collapsed. Public opinion polls point to a historic repudiation of the president and the Democratic party this fall-something on the order of a 60-seat Republican gain in the House. The GOP has an outside shot at taking the Senate as well.

Its claim to intellectual integrity has collapsed. Paul Krugman-Ivy League professor, New York Times columnist, and Nobel laureate (the holy trinity of the liberal establishment)-has humiliated himself with a startlingly dishonest attack on Paul Ryan's budget proposal. Krugman, called out by Ryan, rebuked by honest analysts, and unwilling to concede his errors, has retreated into uncharacteristic abashed silence. Its Leninist discipline has collapsed. Last week, White House press secretary Robert Gibbs complained about the craziness of the "professional left" in the punditocracy. "Those people ought to be drug tested," Gibbs explained. "They will be satisfied when we have Canadian health care and we've eliminated the Pentagon. That's not reality. .??.??. They wouldn't be satisfied if Dennis Kucinich was president." Members of the professional left hit back at Gibbs, dubbing the Obama White House the "amateur left."



Its democratic credibility has collapsed. In recent weeks, the left has the arbitrary rulings and sophistic arguments of federal judges who have overturned an immigration statute that mirrors federal law passed by the state legislature in Arizona, and a constitutional amendment, defining marriage as it has been defined for all of American history, enacted by the citizens of California. The left has also heaped praise on New York mayor Michael Bloomberg, as he, having bought his way to a narrow reelection, showered disdain and contempt on the majority of his fellow New Yorkers who object to a mosque next to Ground Zero.

And its good humor (such as it was) has collapsed. As Politico's Ben Smith reported last week,

the Agenda Project, a new, progressive group with roots in New York's fundraising scene and a goal of strengthening the progressive movement, has launched the "F*ck Tea" project, which is aimed, the group's founder Erica Payne wrote in an e-mail this morning, "to dismiss the Tea Party and promote the progressive cause."

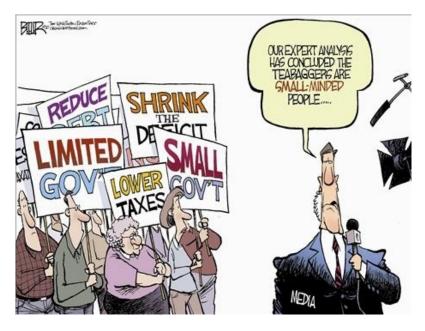
"We will be launching new products in the next several months to help people all over the country F*ck Tea," Payne told Politico.

Is Erica Payne a loony nobody? No, she's a lefty somebody-a former Democratic National Committee official, a veteran of many progressive groups, and one of the founders of the Democracy Alliance, the group of big donors who have spent over \$100 million to fund "progressive" organizations like the Center for American Progress.

Payne says she launched her effort to push back against "the rhetoric over results paradigm that is holding our country hostage." She wasn't being ironic. As the estimable Allahpundit commented, "Because, you see, if there's any movement that's about results over rhetoric, it's clearly the f*ck tea movement."

The "f*ck tea" movement-that's what the left has come to. They can't defend the results of Obama's policies or the validity of Krugman's arguments. They know it's hard to sustain an antidemocratic ethos in a democracy. They realize they've degenerated into pro-am levels of whining and squabbling. So they curse their opponents. There's a familiar saying that, despite its religious origins, has usually been associated, presumably because of its odor of condescension and smarminess, with the modern left: Better to light a candle than curse the darkness.

Especially if you're not cursing darkness, but rather your fellow citizens. In a recent poll of likely voters, 54 percent strongly or somewhat supported the Tea Party movement, with 38 percent strongly or somewhat opposed. In another poll, of all adults, the movement did have a slightly negative image (30 percent positive, 34 negative)-but it was considerably better than the image of either the Democratic or Republican party.



So, those of us from the pro-Tea Party wing (dare I say the pro-American wing?) of the American public need not respond to the left in kind. We choose the high road. We choose-yes-to light a candle! We choose to ignore the left's sad vulgarity. We choose cheerful doggerel. We say to Erica Payne and Robert Gibbs and Paul Krugman: When you're feeling sad & blue And have no clue what to do Sit down and have a cup of tea And a hug or two or maybe three. Feel those troubles melt away And start you on a better day.

That better day will dawn on November 2, 2010.

From:

http://www.weeklystandard.com/articles/colla pse

Is this finally the economic collapse? By Keith R. McCullough

FORTUNE -- The Great Depression. Wall Street in 1987. Japan in 1997. Points of economic collapse are generally crystal clear in the rear-view mirror. Professional politicians in Japan have been telling stories for 20 years as to why they can prevent economic stagnation. In the US, the storytelling started in 2007. All the while, stock market and real-estate prices have repeatedly rallied to lower-highs, then collapsed again, to lower-lows.

Despite the many differences between Japan and the US, there is one similarity that continues to matter most in the risk management model my colleagues and I use at Hedgeye, our research firm -- debt as a percentage of GDP. Now that the US can't cut interest rates any lower, the only option left on the table is what the Fed just announced it would start doing -- buying Treasury debt. And that could lead the country to the brink of collapse: According to economists Carmen Reinhart & Ken Rogoff, whose views we share, crossing the 90% debt/GDP threshold is the equivalent of crossing the proverbial Rubicon of economic growth. It's a point from which it's almost impossible to return.

On July 2nd, we cut both our third quarter 2010 and full year 2011 GDP estimates for the US to 1.7%. At the time, the consensus around US economic growth estimates was about 3%. Now we're starting to see both big brokerage analysts and the Federal Reserve gradually cut their GDP estimates, but not by enough. Even our estimate for 2011 is still too high.

Slowing growth, both domestically and in China, is core to our bearish views on both the strength of the US dollar and US equities. There will be a downward bias to our US growth estimates as long as debt-financed-deficit-spending continues to be the solution politicians and central bankers turn to as a fix to our financial crisis.

Markets trade on expectations. Yesterday's zig-zag in the S&P 500 was unlike most sleepy August trading days in America. That's because the 'government is good' crowd leaked word that this second round of "quantitative easing," known as QE2, was coming, and that Ben Bernanke was going to respond to our buy-and-hope begging. (The first round of quantitative easing was the Fed's unprecedented purchase of agency debt to prop up the housing market, along with credit facilities for big banks, which began in 2008 and ended earlier this year.)

To think that we have institutionalized market expectations to this degree is downright frightening. It seems impossible but true that all rallies start and end with rumors about what Fed Chairman Ben Bernanke, a humble looking man of government, had to say at 2:15 PM EST yesterday afternoon, or any other day he makes a statement.

So now what?

With 40.8 million Americans on food stamps (record high) and 45% of the unemployed having been seeking employment for 27 weeks or more (record high), what's left if (or when) QE2 doesn't kick start GDP growth? Should we start begging for QE3? Should we cancel the bomb of the National Association of Realtors' existing home sales report, scheduled for public release on August 24th? Or should we bite the bullet and accept that current economic policy dictates 0% returns-on-savings, even as Washington continues to lever-up our future to the point of economic collapse?

Before the Fiat Fools -- Hedgeye's name for political actors and bankers who have placed their hopes of economic recovery in printing endless supplies of new cash -- run out campaigning for QE3, maybe they should analyze some real time market results to yesterday's announcement of QE2:

1)The US dollar is battling for resuscitation after 9 consecutive down weeks -- down 9% since June.

2) US Treasury yields are making record lows on the short end of the curve, with 2-year yields striking 0.49%.

3) The yield spread (in this case the difference in return between 10-year and 2-year Treasury bills, which shows a long-term confidence when high) continues to collapse, down another 4 basis point day-over-day to 223 basis points.

4) The S&P 500 is down below its 200-day moving average (a common signpost for the health of a market or stock) of 1115.

5) US Volatility (VIX) is spiking from its recent stability.

6) In Japan, long time quantitative easing specialists found their markets closing down overnight by 2.7%, which makes them down 11.9% for the year to date.

Lest our doom and gloom seem built entirely on technical measurements, what they boil down to is actually quite simple -- an idea about our country which dates back to 1835. Alexis De Tocqueville, author of Democracy in America, which was published that year, seemed to warn of this day when he wrote: "The American Republic will endure until the day Congress discovers that it can bribe the public with the public's money."

From:

http://money.cnn.com/2010/08/11/news/econ omy/economic_collapse_GDP_unemployment.f ortune/index.htm



The stunning decline of Barack Obama: 10 key reasons why the Obama presidency is in meltdown By Nile Gardiner

The last few weeks have been a nightmare for President Obama, in a summer of discontent in the United States which has deeply unsettled the ruling liberal elites, so much so that even the Left has begun to turn against the White House. While the anti-establishment Tea Party movement has gained significant ground and is now a rising and powerful political force to be reckoned with, many of the president's own supporters as well as independents are rapidly losing faith in Barack Obama, with open warfare breaking out between the White House and the left-wing of the Democratic Party. While conservatism in America grows stronger by the day, the forces of liberalism are growing increasingly weaker and divided.

Against this backdrop, the president's approval ratings have been sliding dramatically all summer, with the latest Rasmussen Daily Presidential Tracking Poll of US voters dropping to minus 22 points, the lowest point so far for Barack Obama since taking office. While just 24 per cent of American voters strongly approve of the president's job performance, almost twice that number, 46 per cent, strongly disapprove. According to Rasmussen, 65 per cent of voters believe the United States is going down the wrong track, including 70 per cent of independents.

The RealClearPolitics average of polls now has President Obama at over 50 per cent disapproval, a remarkably high figure for a president just 18 months into his first term. Strikingly, the latest USA Today/Gallup survey has the President on just 41 per cent approval, with 53 per cent disapproving.

There are an array of reasons behind the stunning decline and political fall of President Obama, chief among them fears over the current state of the US economy, with widespread concern over high levels of unemployment, the unstable housing market, and above all the towering budget deficit. Americans are increasingly rejecting President Obama's big government solutions to America's economic woes, which many fear will lead to the United States sharing the same fate as Greece.

Growing disillusionment with the Obama administration's handling of the economy as well as health care and immigration has gone hand in hand with mounting unhappiness with the President's aloof and imperial style of leadership, and a growing perception that he is out of touch with ordinary Americans, especially at a time of significant economic pain. Barack Obama's striking absence of natural leadership ability (and blatant lack of experience) has played a big part in undermining his credibility with the US public, with his lacklustre handling of the Gulf oil spill coming under particularly intense fire.

On the national security and foreign policy front, President Obama has not fared any better. His leadership on the war in Afghanistan has been confused and at times lacking in conviction, and seemingly dictated by domestic political priorities rather than military and strategic goals. His overall foreign policy has been an appalling mess, with his flawed strategy of engagement of hostile regimes spectacularly backfiring. And as for the War on Terror, his administration has not even acknowledged it is fighting one.

Can it get any worse for President Obama? Undoubtedly yes. Here are 10 key reasons why the Obama presidency is in serious trouble, and why its prospects are unlikely to improve between now and the November mid-terms.

1. The Obama presidency is out of touch with the American people

In a previous post I noted how the Obama presidency increasingly resembles a modern-day Ancien Régime, extravagant, decaying and out of touch with ordinary Americans. The First Lady's ill-conceived trip to Spain at a time of widespread economic hardship was symbolic of a White House that barely gives a second thought to public opinion on many issues, and frequently projects a distinctly elitist image. The "let them eat cake" approach didn't play well over two centuries ago, and it won't succeed today.



West Point to his flat State of the Union address, President Obama has failed to touch the heart of America. Even Jimmy Carter was more moving.

4. The United States is drowning in debt

The Congressional Budget Office Long-Term Budget Outlook offers a frightening picture of the scale of America's national debt. Under its alternative fiscal scenario, the CBO projects that US debt could rise to 87 percent of GDP by 2020, 109 percent by 2025, and 185 percent in 2035. While much of Europe, led by Britain and Germany, are aggressively cutting their deficits, the Obama administration is actively growing America's debt, and has no plan in place to avert a looming Greek-style financial crisis.

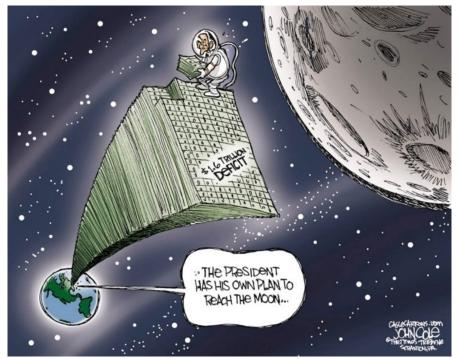
2. Most Americans don't have confidence in the president's leadership

This deficit of trust in Obama's leadership is central to his decline. According to a recent Washington Post/ABC News poll, "nearly six in ten voters say they lack faith in the president to make the right decisions for the country", and two thirds "say they are disillusioned with or angry about the way the federal government is working." The poll showed that a staggering 58 per cent of Americans say they do not have confidence in the president's decision-making, with just 42 per cent saying they do.

3. Obama fails to inspire

In contrast to the soaring rhetoric of his 2004 Convention speech in Boston which

succeeded in impressing millions of television viewers at the time, America is no longer inspired by Barack Obama's flat, monotonous and often dull presidential speeches and statements delivered via teleprompter. From his extraordinarily uninspiring Afghanistan speech at



5. Obama's Big Government message is falling flat

The relentless emphasis on bailouts and stimulus spending has done little to spur economic growth or create jobs, but has greatly advanced the power of the federal government in America. This is not an approach that is proving popular with the American public, and even most European governments have long ditched this tax and spend approach to saving their own economies.

6. Obama's support for socialised health care is a huge political mistake

In an extraordinary act of political Harakiri, President Obama leant his full support to the hugely controversial, unpopular and divisive health care reform bill, with a monstrous price tag of \$940 billion, whose repeal is now supported by 55 per cent of likely US voters. As I wrote at the time of its passing, the legislation is "a great leap forward by the United States towards a European-style vision of universal

health care, which will only lead to soaring costs, higher taxes, and a surge in red tape for small businesses. This reckless legislation dramatically expands the power of the state over the lives of individuals, and could not be further from the vision of America's founding fathers."

7. Obama's handling of the Gulf oil spill has been weak-kneed and indecisive

While much of the spilled oil in the Gulf has now been thankfully cleared up, the political damage for the White House will be long-lasting. Instead of showing real leadership on the matter by acing decisively and drawing upon offers of international support, the Obama administration settled on a more convenient strategy of relentlessly bashing an Anglo-American company while largely sitting on its hands.

Significantly, a poll of Louisiana voters gave George W. Bush higher marks for his handling of the aftermath of Hurricane Katrina, with 62 percent disapproving of Obama's performance on the Gulf oil spill.

8. US foreign policy is an embarrassing mess under the Obama administration

It is hard to think of a single foreign policy success for the Obama administration, but there have been plenty of missteps which have weakened American global power as well as the standing of the United States. The surrender to Moscow on Third Site missile defence, the failure to aggressively stand up to Iran's nuclear programme, the decision to side with ousted Marxists in Honduras, the slap in the face for Great Britain over the Falklands, have all contributed to the image of a US administration completely out of its depth in international affairs. The Obama administration's high risk strategy of appeasing America's enemies while kicking traditional US allies has only succeeded in weakening the United States while strengthening her adversaries.



9. President Obama is muddled and confused on national security

From the wars in Afghanistan and Iraq to the War on Terror, President Obama's leadership has often been muddled and confused. On Afghanistan he rightly sent tens of thousands of additional troops to the battlefield. At the same time however he bizarrely announced a timetable for the withdrawal of US forces beginning in July 2011, handing the initiative to the Taliban. On Iraq he has announced an end to combat operations and the withdrawal of all but 50,000 troops despite a recent upsurge in terrorist violence and political instability, and without the Iraqi military and police ready to take over. In addition he has ditched the concept of a War on Terror, replacing it with an Overseas Contingency Operation, hardly the right message to send in the midst of a long-war against Al-Qaeda.

10. Obama doesn't believe in American greatness

Barack Obama has made it clear that he doesn't believe in American exceptionalism, and has made apologising for his country into an art form. In a speech to the United Nations last September he stated that "no one nation can or should try to dominate another nation. No world order that elevates one nation or group of people over another will succeed. No balance of power among nations will hold." It is difficult to see how a US president who holds these views and does not even accept America's greatness in history can actually lead the world's only superpower with force and conviction.

There is a distinctly Titanic-like feel to the Obama presidency and it's not hard to see why. The most left-wing president in modern American history has tried to force a highly interventionist, government-driven agenda that runs counter to the principles of free enterprise, individual freedom, and limited government that have made the United States the greatest power in the world, and the freest nation on earth.

This, combined with weak leadership both at home and abroad against the backdrop of tremendous economic uncertainty in an increasingly dangerous world, has contributed to a spectacular political collapse for a president once thought to be invincible. America at its core remains a deeply conservative nation, which cherishes its traditions and founding principles. President Obama is increasingly out of step with the American people, by advancing policies that undermine the United States as a global power, while undercutting America's deep-seated love for freedom.

From:

http://blogs.telegraph.co.uk/news/nilegardiner /100050412/the-stunning-decline-of-barack-ob ama-10-key-reasons-why-the-obama-presidenc y-is-in-meltdown/



What The "Affordable Health Care For America Act," HR3962, Actually Says by John Lewis

The bill has two main thrusts, with one central meaning. The first thrust is a massive increase in government power. The second is the total rejection of the free market. The central meaning of both is the repudiation of individual rights.

What does the bill recently passed by the U.S. House of Representatives, HR3962, short-titled the Affordable Health Care for America Act, actually say about major health-care issues? I here pose a few commonsense questions, cite some relevant passages, and offer a few brief comments. (The bill is available here.)



This bill is 1,990 pages of mind-numbing legalese. It will reach deeply into federal and state regulations and laws, on a scale that will require years for experts to interpret. It will establish institutions that will be effectively irreversible. It will grant arbitrary powers to bureaucrats, who will have to interpret and enforce its dictates. A full analysis of its impact would require a commentary at least as long as the bill itself. American citizens cannot be expected to read and understand such legislation. But they should be aware that this is the nature of the laws being written by their (alleged) representatives in Washington.

I have only touched on pieces of the bill here. I have not considered the establishment of (1) the Health Choices Commissioner and the associated bureaucracy; (2) the Health Insurance Exchange, (a government-mandated insurance scheme to control all insurance activity); (3) the so-called Public Health Insurance Option, or similar provisions. I have not analyzed the more than one hundred new committees, boards, commissions, and bureaucratic institutions that it establishes (but I have listed them below under the section titled Special Note).

This legislation empowers the executive branch, namely the Secretary of Health and Human Services and a Health Choices Commissioner, to write thousands of pages of regulations, and to force Americans to comply with them. For every line in this bill, many pages of regulations will be written. As a result, the bureaucracy will expand, the final cost will be many times more than the original estimatesand the impact on American medicine will be devastating.

The overall result of this bill, if enacted, will be a complete government takeover of the health-care industry. This cannot be prevented by tweaking the language in the bill. The bill must be rejected in full before we can consider proper reforms to American medicine.

In many ways the bill is a convoluted, uncoordinated list of compromises between thousand of legislators, legislative aides, and lobbyists. Yet the bill has two main thrusts, with one central meaning. The first thrust is a massive increase in government power. The second is the total rejection of the free market. The central meaning of both is the repudiation of individual rights. No longer will Americans have the liberty to preserve their own lives in the way they judge best from now on, they will have to conform to government controls on the most intimate details of their lives.

We may answer one question up front: How will the government pay for all this? By increasing taxes, cutting payments to doctors and other medical professionals, or rationing services there are no other options. We will all pay for this, whether or not we are enrolled in the government optionbecause none of us may opt out of the taxes levied to finance it, or escape the controls it will breed.

1. Will the plan punish Americans who do not carry the required insurance, or employers who do not provide it?

What the Bill Says:

SEC. 501. TAX ON INDIVIDUALS WITHOUT ACCEPTABLE HEALTH CARE COVERAGE (pp. 29697).

(a) In General.Subchapter A of chapter 1 of the Internal Revenue Code of 1986 is amended by adding at the end the following new part:

PART VIIIHEALTH CARE RELATED TAXES

Subpart ATax on Individuals Without Acceptable Health Care Coverage

SEC. 59B. TAX ON INDIVIDUALS WITHOUT ACCEPTABLE HEALTH CARE COVERAGE.

(a) Tax Imposed In the case of any individual who does not meet the requirements of subsection (d) at any time during the taxable year, there is hereby imposed a tax equal to 2.5 percent of the excess of

(1) the taxpayers modified adjusted gross income for the taxable year, over

(2) the amount of gross income specified in section 6012(a)(1) with respect to the taxpayer.

SEC. 307. HEALTH INSURANCE EXCHANGE TRUST FUND (pp. 19596)...

(c) Transfers to Trust Fund

(1) DEDICATED PAYMENTS There are hereby appropriated to the Trust Fund amounts equivalent to the following:

(A) TAXES ON INDIVIDUALS NOT OBTAINING ACCEPTABLE COVERAGE The amounts received in the Treasury under section 59B of the Internal Revenue Code of 1986 (relating to requirement of health insurance coverage for individuals).

(B) EMPLOYMENT TAXES ON EMPLOYERS NOT PROVIDING ACCEPTABLE COVERAGE The amounts received in the Treasury under sections 3111(c) and 3221(c) of the Internal Revenue Code of 1986 (relating to employers electing to not provide health benefits).

(C) EXCISE TAX ON FAILURES TO MEET CERTAIN HEALTH COVERAGE REQUIREMENTS The amounts received in the Treasury under section 4980H(b) (relating to excise tax with respect to failure to meet health coverage participation requirements).

Evaluation of the Passages:

1. This section amends the Internal Revenue Code. It adds a new category of taxes, to be levied against Americans who do not have acceptable health insurance.

2. All Americans will be required to purchase health insurance that is acceptable to the government. Anyone caught without acceptable coverage and not in the government plan will pay a special tax of 2.5 percent on top of his existing taxes.

3. The IRS will be a major enforcement mechanism for the plan.

2. Will the plan make private insurance illegal?

What the Bill Says:

SEC. 222. ESSENTIAL BENEFITS PACKAGE DEFINED (pp. 1047).

(a) In General. In this division, the term essential benefits package means health benefits coverage, consistent with standards adopted under section 224, to ensure the provision of quality health care and financial security, that [here follows a list of insurance services required]....

(A) IN GENERAL. The cost-sharing under the essential benefits package shall be designed to provide a level of coverage that is designed to provide benefits that are actuarially equivalent to approximately 70 percent of the full actuarial value of the benefits provided under the reference benefits package described in subparagraph (B).

Evaluation of the Passage:

1. The bill does not explicitly make private insurance illegal. But it does establish federal insurance requirements, enforced by the government, which will make many private plans illegal and will force many out of business.

2. The minimum actuarial value required by this bill means that catastrophic insurance policies, insurance plans that cover hospitalization alone, or other such coverage as Americans may elect to purchase for themselves, will not provide a level of coverage acceptable to the government. Americans must purchase more insurance, enroll in the government planor face tax penalties.

3. Many other passages in the bill place private insurance under government rules and will prevent Americans from negotiating private health-care coverage as they wish. For instance, section 223 establishes federal categories of insurance, under a new Health Benefits Advisory Committee, which will be used to control public and private plans. 3. Will the plan ration medical care through budgets?

What the Bill Says:

SEC. 1151. REDUCING POTENTIALLY PREVENTABLE HOSPITAL READMISSIONS (pp. 44148)...

(1) IN GENERAL.With respect to payment for discharges from an applicable hospital (as defined in paragraph (5)(C)) occurring during a fiscal year beginning on or after October 1, 2011, in order to account for excess readmissions in the hospital, the Secretary shall reduce the payments that would otherwise be made to such hospital....

(ii) EXCLUSION OF CERTAIN READMISSIONS.For purposes of clause (i), with respect to a hospital, excess readmissions shall not include readmissions for an applicable condition for which there are fewer than a minimum number (as determined by the Secretary) of discharges for such applicable condition for the applicable period and such hospital.

Evaluation of the Passage:

1. This section applies to Medicare Parts A and B. It is important to understand that the so-called Public Option is, in essence, an extended version of Medicare, and that millions of Americans will be enrolled in this plan. The Medicare guidelines written here will apply to the expanded government planand ultimately to millions of Americans.

2. The plan uses statistics to judge whether someone may be readmitted to the hospital. A patient will be allowed readmission only if a certain number of people with the same applicable condition have been discharged from that hospital. This is rationing, pure and simple.

3. The plan empowers bureaucrats to exercise this power over doctors and hospitals. Item (7) on

page 450, for instance, allows bureaucrats to impose sanctions on hospitals whose statistics are determined to be out of line. Item (C), page 462, empowers the bureaucrats to apply a payment reduction for physicians who treat the patient during the initial admission that results in a readmission.

4. The bill allows the bureaucrats to define terms such as excess, readmission, and applicable condition. For instance, in the same section:

5) DEFINITIONS.For purposes of this subsection:...

(A) APPLICABLE CONDITION.The term applicable condition means, subject to subparagraph (B), a condition or procedure selected by the Secretary among conditions and procedures for which

(i) readmissions (as defined in subparagraph
(E)) that represent conditions or procedures that are high volume or high expenditures under this title (or other criteria specified by the Secretary)
...

Evaluation of the Passage:

1. Applicable conditions are determined by the Secretary, meaning, as always, the bureaucrats. Such passages empower bureaucrats to determine the very meaning of the law. The bill is permeated with such arbitrary, open-ended language.

2. Should doctors treat, say, many people with cancer, this would indicate high volume and high expenditures. Bureaucrats will then be empowered to prevent other cancer patients from being readmitted, in order to prevent excess readmissions and improve the statistics.

3. The plan specifically calls for expansion of the Secretarys authority to determine what

constitutes an applicable condition. From the same section:

(B) EXPANSION OF APPLICABLE CONDITIONS. Beginning with fiscal year 2013, the Secretary shall expand the applicable conditions beyond the 3 conditions for which measures have been endorsed as described in subparagraph (A)(ii)(I) as of the date of the enactment of this subsection to the additional 4 conditions that have been so identified by the Medicare Payment Advisory Commission in its report to Congress in June 2007 and to other conditions and procedures which may include an all-condition measure of readmissions, as determined appropriate by the Secretary. In expanding such applicable conditions, the Secretary shall seek the endorsement described in subparagraph (A)(ii)(I) but may apply such measures without such an endorsement.

Evaluation of the Passage:

1. Such language is typical in this bill. In the end, the power to determine its meaning is left with the secretary, meaning the bureaucrats. This is arbitrary government powerpower without definition or limits.

2. It is important to stress that such arbitrary power is open endedbureaucrats will determine its meaning as they write their regulations.

4. Will this plan ration care through waiting lists?

What the Bill Says:

SEC. 101. NATIONAL HIGH-RISK POOL PROGRAM (pp. 1617)...

(2) INSUFFICIENT FUNDS If the Secretary estimates for any fiscal year that the aggregate amounts available for payment of expenses of the high-risk pool will be less than the amount of the expenses, the Secretary shall make such adjustments as are necessary to eliminate such deficit, including reducing benefits, increasing premiums, or establishing waiting lists.

Evaluation of the Passage:

1. This section establishes a temporary High-Risk Pool program, which is to operate until the Health Exchanges are established. Meanwhile the Secretary of Health and Human Services will decide who gets care and who goes on a waiting list.

2. This determination will be made on the basis of aggregate budget. The bill recognizes that there are only three ways to control the budget: reducing benefits, increasing premiums, or establishing waiting lists. The Secretarys bureaucrats will control all three.

3. Proponents of the bill will claim that this particular program will be temporary. But this next passage shows that under this plan, waiting lists will become the norm:

SEC. 1734. PREVENTING THE APPLICATION UNDER CHIP OF COVERAGE WAITING PERIODS FOR CERTAIN CHILDREN (p. 1079)...

(a) In General. Section 2102(b)(1) of the Social Security Act (42 U.S.C. 1397bb(b)(1)) is amended. ... [in part by adding this new paragraph]

(C) DESCRIPTION OF CHILDREN NOT SUBJECT TO WAITING PERIOD For purposes of this paragraph, a child described in this subparagraph is a child who [here follows a list of requirements for children exempt from waiting lists]

Evaluation of the Passage:

1. This section amends the Social Security Act.

2. The bill specifically excludes certain children from government waiting lists.

3. This exclusion makes clear that proponents of the bill know that there will be government-controlled waiting lists. This is consistent with states and countries (such as Canada and the UK) that have waiting lists reaching into months for diagnostic tests and treatments.

4. This next passage again shows that waiting lists are already planned for the United States:

SEC. 3101. INDIAN HEALTH CARE IMPROVEMENT AMENDED (p. 1636)...

SEC. 201. INDIAN HEALTH CARE IMPROVEMENT FUND (pp. 172429) . . .

(f) Report. By no later than the date that is 3 years after the date of enactment of the Indian Health Care Improvement Act Amendments of 2009, the Secretary shall submit to Congress the current health status and resource deficiency report of the Service for each Service Unit, including newly recognized or acknowledged Indian Tribes. Such report shall set out . . . [among other requirements]:

(4) an estimate of . . .

(C) the number of Indians using the Service resources made available to each Service Unit, Indian Tribe or Tribal Organization, and, to the extent available, information on the waiting lists and number of Indians turned away for services due to lack of resources.

Evaluation of the Passage:

1. This section amends the Indian Health Care Improvement Act.

2. This passage specifically references waiting listsand excludes certain people from them.

3. The need for government-controlled waiting lists is understood by those who have promoted

this plan. Government enforced waiting lists are rationing. Rationing is needed to control the governments budget.

5. Will the plan impose special, higher taxes on Americans who earn more than others?

What the Bill Says:

SEC. 551. SURCHARGE ON HIGH INCOME INDIVIDUALS (p. 33639).

Evaluation of this Section:

1. This section amends the Internal Revenue Code.

2. The title of this section is accurate. This section lays out the surcharges to be levied against Americans who earn more than an arbitrary levela level determined by the government and adjustable at its whim. This is simple, coercive wealth redistributiona tax on successful people because they are successful.

3. The section adds this surcharge on top of the existing federal tax rates, and states, The amendment made by subsection (a) shall not be treated as a change in a rate of tax.

4. This surcharge will be enforced by the IRS.

6. Will the plan levy special taxes and surcharges on medical devices (such as wheelchairs, walkers, canes, etc.)?

What the Bill Says:

SEC. 552. EXCISE TAX ON MEDICAL DEVICES (p. 339) . . .

(a) In General Chapter 31 of the Internal Revenue Code of 1986 is amended by adding at the end the following new subchapter: Subchapter DMedical Devices . . .

SEC. 4061. MEDICAL DEVICES.

(a) In General There is hereby imposed on the first taxable sale of any medical device a tax equal to 2.5 percent of the price for which so sold.

Evaluation of this Passage:

1. This section amends the Internal Revenue Code.

2. This section puts a special federal tax on the first taxable sale of medical devices such as wheelchairs. This specifically targets medical device manufacturers and applies to sales made directly by those manufacturers. (It is worth noting that this clause was inserted because medical device companies opposed this bill.)

3. The bill will raise the price of such devices by the amount of the tax.

7. How will the plan affect health insurance provided by employers?

What the Bill Says:

SEC. 413. EMPLOYER CONTRIBUTIONS IN LIEU OF COVERAGE . . .

14 (a) IN GENERAL.A contribution is made in accordance with this section with respect to an employee if such contribution is equal to an amount equal to 8 percent of the average wages paid by the employer during the period of enrollment (determined by taking into account all employees of the employer and in such manner as the Commissioner provides, including rules providing for the appropriate aggregation of related employers) but not to exceed the minimum employer contribution described in section 412(b)(1)(A) (pp. 27577)....

SEC. 806. REGULATIONS.

The Secretary may promulgate such regulations as may be necessary or appropriate to carry out the provisions of this part (p. 283)....

(11) HEALTH COVERAGE PARTICIPATION REQUIREMENTS

(A) CIVIL PENALTIESIn the case of any employer who fails (during any period with respect to which an election under section 801(a) is in effect) to satisfy the health coverage participation requirements with respect to any employee, the Secretary may assess a civil penalty against the employer of \$100 for each day in the period beginning on the date such failure first occurs and ending on the date such failure is corrected.

Evaluation of the Passages:

1. The bill does not explicitly prohibit an employer from providing private insurance. But the bill will make it increasingly difficult, if not impossible, to do so. Bureaucrats will determine whether any particular insurance plan provides acceptable coverage. (Section 806 amends the Employee Retirement Income Security Act.)

2. Businesses will either have to provide insurance to federal standards, or pay a payroll tax. The tax is calculated on a sliding scale, starting at 8 percent for businesses with the largest payrolls and decreasing to zero for those with the smallest (i.e., payrolls under \$500,000 annually).

3. Business costs for health care are generally higher than 8 percent. Any competitive business with a private plan will face a payroll disadvantage against competitors who go with the government option. The pressure on business owners to terminate their private plans and to pay the tax instead will be enormous. Very small employers (payrolls under \$500,000 per year) will be pressured into saving all of the costs by canceling their employee health plans. This will force employees into the government plan.

4. With employers ending plans, and millions of Americans losing their private coverage, fewer companies will offer private coverage. This will cause prices to rise further.

5. As the subscriber bases of private insurance companies shrink, they will be financially starved and many will be unable to manage their risks. Many of them will go out of business. With fewer private options available to individual Americans, many people will have no place to go except the government plan.

8. Does the plan allow the government to set fees?

What the Bill Says:

SEC. 304. CONTRACTS FOR THE OFFERING OF EXCHANGE PARTICIPATING HEALTH BENEFITS PLANS (pp. 17273)...

(B) BID REVIEW AND NEGOTIATION. The Commissioner shall, based upon a review of such bids including the premiums and their affordability, negotiate with such entities for the offering of such plans.

(C) DENIAL OF EXCESSIVE PREMIUMS. The Commissioner shall deny excessive premiums and premium increases.

Evaluation of the Passages:

1. Federal bureaucrats, with control over the national insurance market, will have enormous powers in setting insurance and health-care payment rates, and in pressuring those who try to remain outside the government plan to follow those rates.

2. As more people are forced into the government plan, price controlsalong with costs, cuts in payments, and waiting listswill increase.

9. Can the government officials audit taxpayers, employers, and insurance plans to enforce compliance?

What the Bill Says:

SEC. 242. DUTIES AND AUTHORITY OF COMMISSIONER (pp. 13234) . . .

(2) COMPLIANCE EXAMINATION AND AUDITS.

A) IN GENERAL. The Commissioner shall, in coordination with States, conduct audits of qualified health benefits plan compliance with Federal requirements. Such audits may include random compliance audits and targeted audits in response to complaints or other suspected noncompliance.

(B) RECOUPMENT OF COSTS IN CONNECTION WITH EXAMINATION AND AUDITS.The Commissioner is authorized to recoup from qualified health benefits plans reimbursement for the costs of such examinations....

SEC. 321. ESTABLISHMENT AND ADMINISTRATION OF A PUBLIC HEALTH I N S U R A N C E O P T I O N A S A N EXCHANGE-QUALIFIED HEALTH BENEFITS PLAN (pp. 21113)...

(e) DATA COLLECTION. The Secretary shall collect such data as may be required to establish premiums and payment rates for the public health insurance option and for other purposes under this subtitle, including to improve quality and to reduce racial, ethnic, and other disparities in health and health care.

SEC. 412. EMPLOYER RESPONSIBILITY TO CONTRIBUTE TOWARD EMPLOYEE AND DEPENDENT COVERAGE (pp. 26971).

(a) IN GENERAL.An employer meets the requirements of this section with respect to an employee if the following requirements are met:

(3) PROVISION OF INFORMATION. The employer provides the Health Choices Commissioner, the Secretary of Labor, the Secretary of Health and Human Services, and the Secretary of the Treasury, as applicable, with such information as the Commissioner may require to ascertain compliance with the requirements of this section, including the following:

A) The name, date, and employer identification number of the employer . . .

D) The name, address, and TIN of each full-time employee during the calendar year and the months (if any) during which such employee (and any dependents) were covered under any such plans.

SEC. 541. DISCLOSURES TO CARRY OUT HEALTH INSURANCE EXCHANGE SUBSIDIES (pp. 32728)...

(A) IN GENERAL. The Secretary, upon written request from the Health Choices Commissioner or the head of a State-based health insurance exchange approved for operation under section 308 of the, shall disclose to officers and employees of the Health Choices Administration or such State-based health insurance exchange, as the case may be, return information of any taxpayer whose income is relevant in determining any affordability credit . . . Such return information shall be limited to . . .

(v) such other information as is prescribed by the Secretary by regulation as might indicate whether the taxpayer is eligible for such affordability credits (and the amount thereof)...

Evaluation of the Passages:

1. Federal and state bureaucrats will have the power to enforce federal standards by launching audits against individuals and businesses. Section 541 amends the Internal Revenue Act, and extends this power to taxpayer audits.

2. The bureaucrats power to gather the data will expand as the number of people enrolled in the government program increases. Item (v) allows federal and state officials to decide what information they needthere will be no effective limit to their power to demand information.

3. Employers will be required to report whatever information government bureaucrats say they need to enforce the plan. Employers will have to provide personal information about employees to the government. Fear of an audit will be made worse by the threat of having to reimburse the government for the costs of such examinations.

4. Such powers to gather informationand to conduct auditsare reinforced throughout the bill. For instance, Sec. 1174 is specifically titled Strengthening audit authority.

10. What limits are set to the powers of government officials?

What the Bill Says:

SEC. 102. ENSURING VALUE AND LOWER PREMIUMS (pp. 26-28).

(a) GROUP HEALTH INSURANCE COVERAGE.Title XXVII of the Public Health Service Act is amended by inserting after section 2713 the following new section: SEC. 2714. ENSURING VALUE AND LOWER PREMIUMS.

(a) IN GENERAL.Each health insurance issuer that offers health insurance coverage in the small or large group market shall provide that for any plan year in which the coverage has a medical loss ratio below a level specified by the Secretary (but not less than 85 percent), the issuer shall provide in a manner specified by the Secretary for rebates to enrollees of the amount by which the issuers medical loss ratio is less than the level so specified.

(b) IMPLEMENTATION. The Secretary shall establish a uniform definition of medical loss ratio and methodology for determining how to calculate it based on the average medical loss ratio in a health insurance issuers book of business for the small and large group market. Such methodology shall be designed to take into account the special circumstances of smaller plans, different types of plans, and newer plans. In determining the medical loss ratio, the Secretary shall exclude State taxes and licensing or regulatory fees. Such methodology shall be designed and exceptions shall be established to ensure adequate participation by health insurance issuers, competition in the health insurance market, and value for consumers so that their premiums are used for services. . . .

(b) INDIVIDUAL HEALTH INSURANCE COVERAGE.Such title is further amended by inserting after section 2753 the following new section:

SEC. 2754. ENSURING VALUE AND LOWER PREMIUMS.

The provisions of section 2714 shall apply to health insurance coverage offered in the individual market in the same manner as such provisions apply to health insurance coverage offered in the small or large group market except to the extent the Secretary determines that the application of such section may destabilize the existing individual market.



Evaluation of the Passages:

1. The bill amends the Public Health Service Act by granting new powers to the Secretary of Health and Human Services. [Bold emphasis in the passages added.]

2. Federal bureaucrats will determine how insurance companies keep their books, how they calculate their revenues and claims, what constitutes acceptable competition in insurance markets, and what makes such markets stable.

3. The bill empowers bureaucrats to wield power over companies and individuals in terms decided by the bureaucrats.

4. This is arbitrary power, granted by Congress to the Secretary, meaning to thousands of bureaucrats. Every American will be subject to their decisions, on local, state and national levels.

5. A text search of the bill reveals more than one hundred instances of language such as the Secretary shall determine. Originally published in The Objective Standard, Vol. 4, No. 4 (Winter 200910). Copyright 2009 The Objective Standard." If you enjoyed this article, why not make objective journalism a staple in your life? Subscribe to The Objective Standard today!

Special Note: a list of new boards, committees, programs, and other bureaucratic encumbrances established by HR3962.

(Source: House Republican Conference, http://www.gop.gov/bill/111/1/hr3962)

Retiree Reserve Trust Fund (Section 111(d), p.
 61)

2. Grant program for wellness programs to small employers (Section 112, p. 62)

3. Grant program for State health access programs (Section 114, p. 72)

4. Program of administrative simplification (Section 115, p. 76)

5. Health Benefits Advisory Committee (Section 223, p. 111)

6. Health Choices Administration (Section 241, p. 131)

7. Qualified Health Benefits Plan Ombudsman (Section 244, p. 138)

8. Health Insurance Exchange (Section 201, p. 155)

9. Technical assistance to employees of small businesses buying Exchange coverage (Section 305(h), p. 191)

10. Insurance risk pooling to be established by Health Choices Commissioner (Section 306(b), p. 194)

11. Health Insurance Exchange Trust Fund (Section 307, p. 195)

12. State-based Health Insurance Exchanges (Section 308, p. 197)

13. Grant program for health insurance cooperatives (Section 310, p. 206)

14. Public Health Insurance Option (Section 321, p. 211)

15. Ombudsman for Public Health Insurance Option (Section 321(d), p. 213)

16. Account for receipts and disbursements for Public Health Insurance Option (Section 322(b), p. 215)

17. Tele health Advisory Committee (Section 1191 (b), p. 589)

18. Demonstration program providing for culturally and linguistically appropriate services (Sec 1222, p. 617)

19. Demonstration program for shared decision making using patient decision aids (Section 1236, p. 648)

20. Accountable Care Organization pilot program under Medicare (Section 1301, p. 653)

21. Independent patient-centered medical home pilot program under Medicare (Section 1302, p. 672)

22. Community-based medical home pilot program under Medicare (Section 1302(d), p. 681)

23. Independence at home demonstration program (Section 1312, p. 718)

24. Center for Comparative Effectiveness Research (Section 1401(a), p. 734)

25. Comparative Effectiveness Research Commission (Section 1401(a), p. 738)

26. Patient ombudsman for comparative effectiveness research (Section 1401(a), p. 753) 27. Q/A and performance improvement program for skilled nursing facilities (Section 1412 (b)(1), p. 784)

28. Q/A and performance improvement program for nursing facilities (Section 1412 (b)(2), p. 786)
29. Special focus facility program for skilled nursing facilities (Section 1413(a)(3), p. 796)

30. Special focus facility program for nursing facilities (Section 1413(b)(3), p. 804)

31. Independent monitor pilot program for skilled nursing facilities and nursing facilities (Section 1422, p. 859)

32. Demonstration program for approved teaching health centers for Medicare GME (Section 1502(d), p. 933)

33. Pilot program to develop anti-fraud compliance systems for Medicare providers (Section 1635, p. 978)

34. Special Inspector General for the Health Insurance Exchange (Section 1647, p. 1000)

35. Medical home pilot program under Medicaid (Section 1722, p. 1058)

36. Accountable Care Organization pilot program under Medicaid (Section 1730A, p. 1073)

37. Nursing facility supplemental payment program (Section 1745, p. 1106)

38. Demonstration program for Medicaid medical conditions for mental diseases (Sec 1787, p. 1149)

39. Comparative Effectiveness Research Trust Fund (Section 1802, p. 1162)

40. Identifiable office or program for coordination between Medicare and Medicaid (Section 1905, p. 1191)

41. Center for Medicare and Medicaid Innovation (Section 1907, p. 1198)

42. Public Health Investment Fund (Section 2002, p. 1214)

43. Scholarships for service in health professional needs areas (Section 2211, p. 1224)

44. Program for training medical residents in community-based settings (Section 2214, p. 1236)

45. Grant program for training in dentistry programs (Section 2215, p. 1240)

46. Public Health Workforce Corps (Section 2231, p. 1253)

47. Public health workforce scholarship program (Section 2231, p. 1254)

48. Public health workforce loan forgiveness program (Section 2231, p. 1258)

49. Grant program for innovations in interdisciplinary care (Section 2252, p. 1272)

50. Advisory Committee on Health Workforce Evaluation and Assessment (Section 2261, p. 1275)

51. Prevention and Wellness Trust (Section 2301, p. 1286)

52. Clinical Prevention Stakeholders Board (Section 2301, p. 1295)

53. Community Prevention Stakeholders Board (Section 2301, p. 1301)

54. Grant program for community prevention and wellness research (Section 2301, p. 1305)

55. Grant program for research and demonstration projects for wellness incentives (Section 2301, p. 1305)

56. Grant program for community prevention and wellness services (Section 2301, p. 1308)

57. Grant program for public health infrastructure (Section 2301, p. 1313)

58. Center for Quality Improvement (Section 2401, p. 1322)

59. Assistant Secretary for Health Information (Section 2402, p. 1330)

60. Grant program to support the operation of school-based health clinics (Section 2511, p. 1352)

61. Grant program for nurse-managed health centers (Section 2512, p. 1361)

62. Grants for labor-management programs for nursing training (Section 2521, p. 1372)

63. Grant program for interdisciplinary mental and behavioral health training (Section 2522, p. 1382)

64. No Child Left Unimmunized Against Influenza demonstration grant program (Section 2524, p. 1391)

65. Healthy Teen Initiative grant program regarding teen pregnancy (Section 2526, p. 1398) 66. Grant program for interdisciplinary training, education, and services for autism (Section 2527(a), p. 1402)

67. University centers for excellence in developmental disabilities education (Section 2527(b), p. 1410)

68. Grant program to implement medication therapy management services (Section 2528, p. 1412)

69. Grant program to promote positive health behaviors in underserved communities (Section 2530, p. 1422)

70. Grant program for State alternative medical liability laws (Section 2531, p. 1431)

71. Grant program to develop infant mortality programs (Section 2532, p. 1433)

72. Grant program to prepare secondary school students for health care training (Section 2533, p. 1437)

73. Grant program for community-based collaborative care (Section 2534, p. 1440)

74. Grant program for community-based overweight and obesity prevention (Section 2535, p. 1457)

75. Grant program for reducing the student-to-school nurse ratio (Section 2536, p. 1462)

76. Demonstration project of grants to medical-legal partnerships (Section 2537, p. 1464)

77. Center for Emergency Care (Section 2552, p. 1478)

78. Council for Emergency Care (Section 2552, p 1479)

79. Grant program to support demonstration programs for regionalized emergency care (Section 2553, p. 1480)

80. Grant program to assist veterans who wish to become EMTs (Section 2554, p. 1487)

81. Interagency Pain Research Coordinating Committee (Section 2562, p. 1494)

82. National Medical Device Registry (Section 2571, p. 1501)

83. CLASS Independence Fund (Section 2581, p. 1597)

84. CLASS Independence Fund Board of Trustees (Section 2581, p. 1598)

85. CLASS Independence Advisory Council (Section 2581, p. 1602)

86. Health and Human Services Coordinating Committee on Womens Health (Section 2588, p. 1610)

87. National Womens Health Information Center (Section 2588, p. 1611)

88. Centers for Disease Control Office of Womens Health (Section 2588, p. 1614)

89. Agency for Healthcare Research and Quality Office of Womens Health Research (Section 2588, p. 1617)

90. Health Resources and Services Administration Office of Womens Health (Section 2588, p. 1618)

91. Food and Drug Administration Office of Womens Health (Section 2588, p. 1621)

92. Personal Care Attendant Workforce Advisory Panel (Section 2589(a)(2), p. 1624)

93. Grant program for national health workforce online training (Section 2591, p. 1629)

94. Grant program to disseminate best practices on implementing health workforce (Section 2591, p. 1632)

95. Demonstration program for chronic shortages of health professionals (Section 3101, p. 1717)

96. Demonstration program for substance abuse counselor educational curricula (Section 3101, p. 1719)

97. Program of Indian community education on mental illness (Section 3101, p. 1722)

98. Intergovernmental Task Force on Indian environmental and nuclear hazards (Section 3101, p. 1754)

99. Office of Indian Mens Health (Section 3101, p. 1765)

100. Indian Health facilities appropriation advisory board (Section 3101, p. 1774)

101. Indian Health facilities needs assessment workgroup (Section 3101, p. 1775)

102. Indian Health Service tribal facilities joint venture demonstration projects (Section 3101, p. 1809)

103. Urban youth treatment center demonstration project (Section 3101, p. 1873)
104. Grants to Urban Indian Organizations for diabetes prevention (Section 3101, p. 1874)
105. Grants to Urban Indian Organizations for health IT adoption (Section 3101, p. 1877)
106. Mental health technician training program

(Section 3101, p. 1898) 107. Indian youth telemental health demonstration project (Section 3101, p. 1909) 108. Program for treatment of child sexual abuse victims and perpetrators (Section 3101, p. 1925) 109. Program for treatment of domestic violence and sexual abuse (Section 3101, p. 1927)

110. Native American Health and Wellness Foundation (Section 3103, p. 1966)

111. Committee for the Native American Health and Wellness Foundation (Section 3103, p. 1968)

From:

http://www.capitalismmagazine.com/index.ph p?news=5668

The Obsolescence of Barack Obama

The magic of 2008 can't be recreated, and good riddance to it. By Fouad Ajami

Not long ago Barack Obama, for those who were spellbound by him, had the stylishness of JFK and the historic mission of FDR riding to the nation's rescue. Now it is to Lyndon B. Johnson's unhappy presidency that Democratic strategist Robert Shrum compares the stewardship of Mr. Obama. Johnson, wrote Mr. Shrum in the Week magazine last month, never "sustained an emotional link with the American people" and chose to escalate a war that "forced his abdication as president."



A broken link with the public, and a war in Afghanistan he neither embraces and sells to his party nor abandons-this is a time of puzzlement for President Obama. His fall from political grace has been as swift as his rise a handful of years ago. He had been hot political property in 2006 and, of course, in 2008. But now he will campaign for his party's 2010 candidates from afar, holding fund raisers but not hitting the campaign trail in most of the contested races. Those mass rallies of Obama frenzy are surely of the past.

Senior Economics Writer Steve Moore asks whether the President is finished as an agent of change.

The vaunted Obama economic stimulus, at \$862 billion, has failed. The "progressives" want to double down, and were they to have their way, would have pushed for a bigger stimulus still. But the American people are in open rebellion against an economic strategy of public debt, higher taxes and unending deficits. We're not all Keynesians, it turns out. The panic that propelled Mr. Obama to the presidency has waned. There is deep concern, to be sure. But the Obama strategy has lost the consent of the governed.

Mr. Obama could protest that his swift and sudden fall from grace is no fault of his. He had been a blank slate, and the devotees had projected onto him their hopes and dreams. His victory had not been the triumph of policies he had enunciated in great detail. He had never run anything in his entire life. He had a scant public record, but oddly this worked to his advantage. If he was going to begin the world anew, it was better that he knew little about the machinery of government.

He pronounced on the American condition with stark, unalloyed confidence. He had little if any regard for precedents. He could be forgiven the thought that America's faith in economic freedom had given way and that he had the popular writ to move the nation toward a super-regulated command economy. An "economic emergency" was upon us, and this would be the New New Deal. There was no hesitation in the monumental changes Mr. Obama had in mind. The logic was Jacobin, the authority deriving from a perceived mandate to recast time-honored practices. It was veritably rule by emergency decrees. If public opinion displayed no enthusiasm for the overhaul of the nation's health-care system, the administration would push on. The public would adjust in due time.



The nation may be ill at ease with an immigration reform bill that would provide some 12 million illegal immigrants a path toward citizenship, but the administration would still insist on the primacy of its own judgment. It would take Arizona to court, even though the public let it be known that it understood Arizona's immigration law as an expression of that state's frustration with the federal government's abdication of its responsibility over border security.

It was clear as daylight that there was a built-in contradiction between opening the citizenship rolls to a vast flood of new petitioners and a political economy of redistribution favored by the Obama administration. The choice was stark: You could either "spread the wealth around" or open the gates for legalizing millions of immigrants of lower skills. You could not do both.



It was canonical to this administration and its functionaries that they were handed a broken nation, that it was theirs to repair, that it was theirs to tax and reshape to their preferences. Yet there was, in 1980, after another landmark election, a leader who had stepped forth in a time of "malaise" at home and weakness abroad: Ronald Reagan. His program was different from Mr. Obama's. His faith in the country was boundless. What he sought was to restore the nation's faith in itself, in its political and economic vitality.

Big as Reagan's mandate was, in two elections, the man was never bigger than his country. There was never narcissism or a bloated sense of personal destiny in him. He gloried in the country, and drew sustenance from its heroic deeds and its capacity for recovery. No political class rode with him to power anxious to lay its hands on the nation's treasure, eager to supplant the forces of the market with its own economic preferences.

To be sure, Reagan faltered midway through his second term-the arms-for-hostages trade, the Iran-Contra affair, nearly wrecked his presidency. But he recovered, the nation rallied around him and carried him across the finish line, his bond with the electorate deep and true. He had two years left of his stewardship, and his political recovery was so miraculous that he, and his first mate, Secretary of State George P. Shultz, would seal the nation's victory in the Cold War.

There is little evidence that the Obama presidency could yet find new vindication, another lease on life. Mr. Obama will mark time, but henceforth he will not define the national agenda. He will not be the repository of its hopes and sentiments. The ambition that his would

be a "transformational" presidency-he rightly described Reagan's stewardship in these terms-is for naught.

There remains the fact of his biography, a man's journey. Personality is doubtless an obstacle to his recovery. The detachment of Mr. Obama need not be dwelled upon at great length, so obvious it is now even to the pundits who had a "tingling sensation" when they beheld him during his astonishing run for office. Nor does Mr. Obama have the suppleness of Bill Clinton, who rose out of the debris of his first two years in the presidency, dusted himself off, walked away from his spouse's radical attempt to remake the country's health-delivery system, and moved to the political center.

It is in the nature of charisma that it rises out of thin air, out of need and distress, and then dissipates when the magic fails. The country has had its fill with a scapegoating that knows no end from a president who had vowed to break with recriminations and partisanship. The magic of 2008 can't be recreated, and good riddance to it. Slowly, the nation has recovered its poise. There is a widespread sense of unstated embarrassment that a political majority, if only for a moment, fell for the promise of an untested redeemer-a belief alien to the temperament of this so practical and sober a nation.

From:

http://online.wsj.com/article/SB100014240527 48704164904575421363005578460.html

We Are Getting Hosed by the Federal Government and Private Health Insurance Companies By Bill O'Reilly

It could be the biggest financial con in American history. As we reported Tuesday night, health insurance premiums all over America are rising fast.

My own premium went up \$2,100. I'm now paying north of \$20,000 a year to insure four people, and chances are you are getting the same kind of treatment.

However, the health insurance companies are doing pretty well. The heads of the five biggest ones were paid almost \$200 million last year.

The guy who runs CIGNA recently retired with a package worth \$111 million. Hey, Ed Hanway, this con is for you.

While the premiums go up for working people and businesses, so do health company profits.

For example, Aetna's net income jumped 40 percent from year to year. Meanwhile in California, WellPoint wanted to raise its rates 39

percent while its CEO's compensation jumped 51 percent.

Sickening, pardon the pun.

So why are we being gouged?

As we stated Wednesday night, American health insurance companies are building in the anticipated costs of Obamacare. For the next four years until the Obamacare program completely kicks in in 2014, all Americans are going to be hammered as the insurance companies try to make as much money as they can before the federal rules are imposed.

I don't know about you, but I never heard this part of Obamacare. I was never told that my insurance rates were going to run wild.

Were you told that? Did President Obama mention that? I don't believe he did.

I can afford the \$2,100, and I know I'll pay more in the years to come. But maybe you can't afford it. So what are you going to do?

The only thing you can do is cut back your coverage, leaving yourself exposed if something bad happens to you or a family member.

It's not about ideology; it's about the feds trying to run the health care industry when they simply can't do it.

These insurance companies are very powerful. They know we need them. Yeah, the states could deny their rate increases, but they won't for a variety of reasons.

So in a time of recession, in a time when money is tight, most of us are going to pay a hell of a lot more for our health insurance. Period.

And that's "The Memo."

Links

Obama's cabinet lacks real-world experience:

http://www.investors.com/NewsAndAnalysis/A rticle/543650/201008121904/The-Cabinet-Fro m-Another-World.aspx

Recovery Summer, and how the Stimulus Bill affected each state (find your state and enjoy):

http://www.bankruptingamerica.org/wp-conte nt/uploads/2010/08/Official-State-Fact-Sheet-8 -13.pdf The top 5 Journalistic Obamagasms (Exposed by NewsBusters):

http://newsbusters.org/blogs/nb-staff/2010/08 /13/five-five-top-five-journalistic-obamagasmsexposed-newsbusters-round-four-

Senate Bill S510 Makes it illegal to Grow, Share, Trade or Sell Homegrown Food (are you kidding me?):

http://www.infowars.com/senate-bill-s510-ma kes-it-illegal-to-grow-share-trade-or-sell-homeg rown-food/

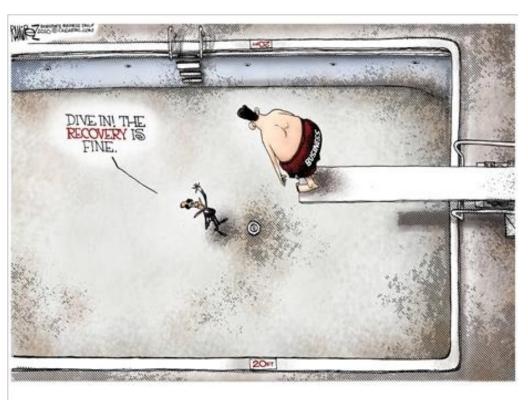
99ers (those who have been collecting unemployment benefits for 99 weeks) protest their benefits (when will the union step in to represent them?):

http://www.nydailynews.com/ny_local/2010/0

8/12/2010-08-12 new yorks jobless 99ers channel ang er in wall street protest d emand unemployment.html

Greg Gutfeld (of Fox's *Redeye*) has called for a gay bar to be build across the street from the Ground Zero Mosque in order to cater to Islamic gay men (you may recall, last week, I suggested a pulledpork sandwich shop be put next door to the mosque). Even though Gutfeld has a wry sense of humor, it sounds as if he is pretty serious about this.

http://www.mediaite.com/tv /greg-gutfield-to-open-a-gaybar-next-to-ground-zero-mos gue-to-cater-to-islamic-gaymen/



http://hotair.com/archives/2 010/08/10/ground-zero-mosque-spokesman-to -gutfeld-your-gay-bar-wont-build-dialogue-beca use-it-doesnt-consider-our-sensibilities/

http://bighollywood.breitbart.com/ggutfeld/20 10/08/14/muslim-gay-bar-why-are-the-intolera nt-preaching-tolerance/

http://bighollywood.breitbart.com/ggutfeld/20 10/08/12/mosque-eteers-and-fox-news-fears/

Government-run healthcare versus the constitution:

http://libertyworks.com/obamacare-vs-the-con stitution/

The system is simple: Democrats pass legislation to fund or subsidize states and municipalities that then hire more employees, who then pay more union dues, a portion of which is contributed to Democrats. Today we see this system in action. Taken from:

http://libertyworks.com/a-bailout-for-democra ts-election-campaign/

This is cool; note how per capita debt of each state matches up so well with the 2008 election:

http://biggovernment.com/cdevore/2010/08/1 3/something-for-nothing-state-debt-and-the-20 08-presidential-vote/

Additional Sources

70% of Economists Favor Extension of Bush Tax Cuts to Those Making more than \$250k/Year <u>http://taxprof.typepad.com/taxprof_blog/2010</u> /08/70-of-economists-.html

Judge who rules against California's definition of marriage amendment has also decided that his

decision cannot be appealed by those who want to appeal it:

http://www.breitbart.com/article.php?id=D9HI N4G00&show article=1

Federal civil servants earned average pay and benefits of \$123,049 in 2009 while private workers made \$61,051 in total compensation, according to the Bureau of Economic Analysis. http://abcnews.go.com/Business/federal-work ers-earning-double-private-counterparts/story? id=11364540

We are bailing out foreign firms as well as U.S. banks and insurance and whatever:

http://hotair.com/archives/2010/08/12/greatnews-bailout-helped-foreign-firms/

30,000 apply for section 8 housing in Atlanta: http://www.huffingtonpost.com/2010/08/11/t housands-wait-to-apply-f_n_678840.html

The St. Nicholas Greek Orthodox Church once stood in the shadow of the Twin Towers and was crushed when the South Tower collapsed. There has been a number of roadblocks thrown in its way and has not yet been rebuilt to this day (video and text).

http://www.cbn.com/cbnnews/us/2010/Augus t/Church-Destroyed-on-911-Still-in-Shambles/

The debate about global warming is over; that is the scientific approach:

http://www.scienceprogress.org/2010/08/disto rting-science-while-invoking-science-2/

Sarah Palin's (Saracuda's) entire quote:

http://weaselzippers.us/2010/08/14/palin-to-o bama-answer-the-question-should-they-or-sho uld-they-not-build-a-mosque-at-ground-zero/

Births of illegal aliens studied:

http://www.nytimes.com/2010/08/12/us/12ba bies.html?_r=1 Sheryl Crow, queen of green:

http://www.thesmokinggun.com/documents/c elebrity/sheryl-crow-queen-green

Gallup confidence polls:

http://www.gallup.com/poll/141512/Congress-Ranks-Last-Confidence-Institutions.aspx

Bailout for underwater mortgages: http://blogs.reuters.com/james-pethokoukis/2 010/08/05/an-august-surprise-from-obama/

The U.S. and China are heading toward a generational crisis war? http://bigpeace.com/jxenakis/2010/07/26/u-sand-china-are-headed-for-a-generational-crisiswar/

The Rush Section

Barack Hoover Obama

RUSH: Screw this Hussein business. It's Barack "Hoover" Obama. Look at this, folks. Look at the jobs numbers out here. New applications for unemployment insurance rose last week to their highest level in almost six months. It was just yesterday that Barack "Hoover" Obama told us that the worst was over, that we had turned a corner. It's like the fourth or fifth time he told us that the worst was behind us. This is a gobsmacked AP: "The employment picture is looking bleaker as applications for jobless benefits rose last week to the highest level in almost six months. It's a sign" ahem, a little indication, a hint "that hiring is weak and employers are still cutting their staffs." Really? What's the first clue? Unemployment claims rise and the AP says it's a sign employers are still cutting their staffs. Really? The sun came up this morning. That's a sign that dawn happened. These people at the Associated Press are masters at figuring out cause and effect.

The Labor Department says, "First-time claims for jobless benefits edged up by 2,000 to a seasonally adjusted 484,000. Analysts had expected a drop." Meanwhile, Obama's off to Martha's Vineyard for a couple days to pal around with Skip Gates.

RUSH: Barack "Hoover" Obama's Summer of Recovery continues, backed up by the Vice President Joe Bite Me, who actually labeled it the Summer of Recovery. By the way, I checked. Obama has 12,386,642 people signed up on his Facebook page, but, of course, he's giving away the store! Obama is giving away the country. No wonder he's got 12 million suckers. And, of course, it's just a front for his campaign, where you are expected to buy things, while he creates the illusion that he's giving you things. And everything has the Obama logo on it, and now here in the Summer of Recovery, Barack "Hoover" Obama's Summer of Recovery, is a new way to look at his logo -- that circle logo thing? It looks like the red, white, and blue going right down a drain. You check it out, check out his logo, and looks like you can see it. It looks like red, white, and blue encircling the drain, going down the drain.

RUSH: "Is This Finally the Economic Collapse?" Fortune magazine, Keith McCullough. lt's depressing, folks. All the financial wizards are saying the Fed's outta bullets, bought up some more debt, didn't inspire any confidence. For all Obama has done, there's still this great unknown. Businesses have no clue yet what the tax structure is going to be come January. All this talk about extending the Bush tax cuts or sun-setting them for some if not everybody or keeping them for the rich but letting them continue for everybody else, nobody knows. People are still trying to get their arms around health care costs, business-wise, what's that going to do. You can look to the Federal Reserve and monetary policy or you can look to the regime to try to get all these positive stories which they're really not known for. But until there is some certitude to what the future holds,

and most people think they know it's not good, you're not going to have expansion, you're not going to have private sector growth. And the more this goes on, the more you start to have to conclude that some of this has to be purposeful. Nobody in their right mind would continue failing programs like this unless they had some other agenda.



I remember January 16th of 2009 is when I first said, "I hope he fails." What I meant by that, I hope he fails getting health care implemented. I hope he fails with his massive stimulus plan. I hope he fails implementing socialist liberal policies. In that sense he's not failed. He's gotten what he wanted. What's happened is the country is failing as a result, which is what I knew would happen, which is what I feared would happen. And now here we are with Fortune magazine: "The Great Depression. Wall Street in 1987. Japan in 1997. Points of economic collapse are generally crystal clear in the rear-view mirror. Professional politicians in Japan have been telling stories for 20 years as to why they can prevent economic stagnation. In the US, the storytelling started in 2007. All the while, stock market and real-estate prices have repeatedly rallied to lower-highs, then collapsed again, to lower-lows. Despite the many differences between Japan and the US, there is one similarity that continues to matter most in the risk management model my colleagues and I use at Hedgeye, our research firm -- debt as a percentage of GDP. Now that the US can't cut interest rates any lower, the only option left on the table is what the Fed just announced it would start doing -- buying Treasury debt. And that could lead the country to the brink

of collapse," because that's the end of the bullets.

"According to economists Carmen Reinhart and Ken Rogoff, whose views we share, crossing the 90% debt/GDP threshold is the equivalent of crossing the proverbial Rubicon of economic growth. It's a point from which it's almost impossible to return. ... Markets trade on expectations. Yesterday's zig-zag in the S&P 500 was unlike most sleepy August trading days in America. That's because the 'government is good' crowd leaked word that this second round of 'quantitative easing,' known as QE2, was coming, and that Ben Bernanke was going to respond to our buy-and-hope begging." And that's buying

up Treasuries and mortgage debt and so on and so on. So now what? "With 40.8 million Americans on food stamps (record high) and 45% of the unemployed having been seeking employment for 27 weeks or more (record high), what's left if (or when) QE2 doesn't kick-start GDP growth."

Folks, there's nothing out there that's gonna kick-start GDP growth. What this buying of Treasury bills, buying up debt is supposed to inspire Wall Street and others to go borrow themselves, that the debt's being purchased, it's being guaranteed, nothing better than US Treasuries. But it isn't working. And the reason it isn't working and the reason it won't work is because of what I just talked about, the uncertainties that start in 2011. Right now we know what some certainties are. Right now, if things don't change, a massive tax increase hits, because some tax cuts sunset. People want to argue about the terminology: "No, Rush, it's not a tax increase, they're just ending some tax --" the practical effect is less disposable income in the private sector. I don't care what you call it, tax increase, tax cut, whatever you want to call it, January 2011 there is going to be less money in the private sector, more money is going to going to government. There's a story in the stack today, a bunch of economists have come out and said we cannot extend tax cuts for the rich, we just can't do it. So I read further into the story for why, why can't we extend tax cuts for the rich? You know why? Because it will cost the Treasury \$36 billion a year.

Now, stop and think about this. It will cost the Treasury \$36 billion a year. And that's why we cannot extend tax cuts for the rich. So they're saying we need that \$36 billion taken away from the millionaires and the well-to-do and we need to put that in control of the government. Now, how does that help us? The government just spent \$26 billion that it doesn't have to shore up the pensions and retirement funds and health care of teachers, on top of a trillion-dollar Porkulus bill a couple years ago, year and a half ago. And yet keeping \$36 billion in the private sector, we can't have that. That will destroy the country because the government's not going to get its hands on that \$36 billion? Everything's out of whack here. We've already robbed the private sector. This regime has already waged war on the private sector, has already depleted the amount of capital in the private sector. There will be no GDP growth whatsoever if the only growth is in government, 'cause they don't make anything. All they do is redistribute and destroy wealth. They do not create wealth. Well, even that's not so much true anymore. I mean if you work in the right places in government you will get rich. But it's not moral, and it's not just.

Stop and think of this, though. There is an activist move to prevent these tax cuts from continuing, because it'll cost the precious government \$36 billion. (gasping) The government, why we can't have that, the government will be starved \$36 billion, and they're positioning it by saying, "Yeah, yeah, well, it's either that or leave that money in the hands of millionaires." We're supposed to think, "Millionaires, ooh, yuk, yeah, we hate millionaires." Well, given where we are right now, who would you rather have that money, the wealthy, who are gonna spend it in the private sector, called stimulus, maybe hire people. Whatever they do with it, even if they bank it, it's gonna employ people. Or would you have that money in the hands of people who are already making this country worthless, whose policies are already causing greater harm and more damage?

Back to this piece in Fortune magazine: "Before the Fiat Fools -- Hedgeye's name for political actors and bankers who have placed their hopes of economic recovery in printing endless supplies of new cash -- run out campaigning for QE3, maybe they should analyze some real time market results to yesterday's announcement of QE2," which is buying up the debt and take a look at what happened to the stock market: It didn't work. Normally the market opens down; by noon it starts to tick back up. It didn't. It continued to fall, finishing down 265 or something yesterday. Today it's also down. So what Bernanke did yesterday did not work. They're running out of bullets. The evidence, I think, is pretty clear. After a year and a half of stimulus here and bailout there and stimulus over there, can we conclude it doesn't work? We've been told how many times we're back from the brink; we've been told how many times it would have been much worse if we hadn't done what we're doing. How can it get any worse? It has gotten worse ever since this regime assumed office.

Now, we're coming up on two years, and this regime is going to continue to try to blame Bush. That's the only option they have left. And yet, on the ground, reality is that their way of stimulating, growing economic activity does not work. We don't even need to rely just on these 18 months. There is enough world history to show that command-and-control economies do not grow. They do not expand. They don't create private sector jobs. All the government can do is confiscate wealth, take wealth, steal it, whatever you want to call it, tax it, and redistribute it, in the process destroying it. They destroy not only wealth, but they damage the opportunity for wealth creation on the part of the vast majority of American people. There's just no other way to look at this. Thirty-six billion dollars, no, we can't let that stand in the hands of millionaires, they're the ones that got us in the problem in the first place. Right.

The American people, I don't care how much they have, the American people with money in their pocket, that's what Obama wants you to believe is the cause of where we are. If they want to tell you that Bush economic policies put us where we are then what they're telling you is, you keeping more of what you earn led us to this precipice, because you keeping more of what you earn starved the precious beast of government. And yet it didn't, did it? The precious beast of government is eating and eating and eating, whether we have tax increases or tax cuts, guess what happens? They're just printing money that they don't have, borrowing money that we don't have. Government's not starving. No matter what tax policy is, government is not starving, especially not under this crowd. This government is drunk. They stopped eating long ago. Now they're drinking it all.

RUSH: Remember, my friends, the rich are not all millionaires, especially as this regime defines them. This regime defines the rich as any of you making \$200,000 a year or more, and in some cases you can earn less than that and be called rich for their purposes. Yet they use the word "millionaires" in this story: let the nation's millionaires hold onto this \$36 billion. The more accurate question would be, do we want to leave that \$36 billion in the hands of America's small business? But even at that, even if you don't look at it that way, where have we gotten to the point that all money has to go to government first and then government sends it out to where it needs go? That's a crock. Eric Cantor the other day, paraphrasing, said, "We're going to have to decide whether the private sector exists simply to support the government or whether the government exists to support private sector."

Can you believe we're even asking this question? Yes, I can. 'Cause I knew this is who we were electing. United States of America, we gotta ask ourselves a question: What's the purpose of the private sector, to support government? And, yes, it is. That's the answer if you're a Democrat today. If you're an American liberal, a leftist, or what have you, the private sector is the golden goose that they're killing to support them, bunch of lazy idiots. Many of them don't want to really work. Nonprofits, siphon contributions as their salaries and so forth and think of themselves as good people, charitable people. I mean these people are rapists in terms of finance and economy. The financial sector, the private sector of this country is being raped, is the way to look at this, plundered, whatever.

Obama Motors Fires Its Third CEO

RUSH: Darien, Connecticut, this is Bob. Great to have you on the EIB Network, sir. Hello.

CALLER: Thank you, sir. It's an honor to speak with you.

RUSH: Thank you very much.

CALLER: I don't know if you saw it but another GM, an executive announced that they were going to, quote, step down as CEO today. As someone who follows the industry closely, the timing and the news was a big surprise, and I think it's related to Whitacre's comments back on August 5th calling General Motors Government Motors.

RUSH: You think so?

CALLER: I know so.



RUSH: You think that he's being -- 'cause the stories I have seen, in fact, it's an interesting one. One of the stories reporting Whitacre leaving makes mention of the fact that the government had nothing to do with it, that it was the GM board making the decision. Now, obviously you have to say that because some people are thinking the government did force the move. Here's the guy on the verge of the Volt, the savior of the company, Obama's car, and they're showing a profit today, they're reporting a profit of one-point-whatever billion dollars, and the CEO says, "I'm outta here"?

CALLER: That's right. And they're right on the verge of filing their S-1 to go public.

RUSH: Yeah?

CALLER: And when they go public, the last thing you want to do is show that you have uncertainty

at the top. The timing of his stepping down is just shocking.

RUSH: So you believe that Whitacre was forced out because he, in public, referred to the company as Obama Motors?

CALLER: That's what people close to the industry believe, yes.

RUSH: He was joking, though, when he said it.

CALLER: I think what he was referring to is he felt there was a negative connotation and it was hurting their sales, which it probably has to some extent. He was speaking the truth.

RUSH: Oh. Oh, oh, oh, yeah, now it's coming back to me. It's all coming back to me now.

CALLER: And that was just at an industry conference that he made those comments.

RUSH: That's right, that's right, it was in the context of, "Yeah, Obama Motors is hurting our --" yeah. Yeah, yeah, yeah. I do remember. He was not making a joke about it. He was addressing the fact that that's what people think, perception, image, and so forth, how it might be harmful.

CALLER: And they wanted to get the government out of the ownership stake of General Motors because he felt they had a better chance of succeeding going forward.

RUSH: Right. Hence the purpose of the IPO.

CALLER: Right. And those comments made by Mr. Whitacre were at the same time that Obama was out in Detroit --

RUSH: Right.

CALLER: -- you know, parading around --

RUSH: Exactly right. And don't forget that Obama did fire Wagoner.

CALLER: And Fritz Henderson.

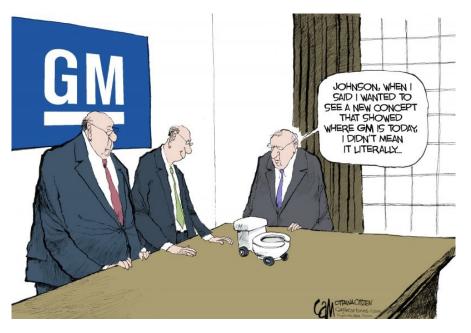
RUSH: That's right. The third CEO of Obama Motors bites the dust. Interesting. And it is curious right on the front of going public. Thanks for the call, Bob.

Be right back after this, folks. Don't vanish.

RUSH: Now, by the way, our previous caller, Bob, may have a point. Here's what Whitacre said just a couple days before August 7th: "We don't like this label 'Obama Motors.' We don't like this label of government ownership. People in GM are embarrassed by that. You lose your reputation. It's hard to get it back." So Whitacre did say that. So he said it's embarrassing to be known as Obama

Motors or government-owned, because it means the loss of their reputation, and now he's gone. Hee-hee-hee-hee-hee. Ed Whitacre flies the coop from Government Motors.

RUSH: Our last caller, Bob was talking about Ed Whitacre, gone from General Motors, Obama Motors. He didn't tell us how, but the guy's connected in the auto business. It was very clear he was connected. Insiders are saying that Whitacre -- and this is on the eve of GM going IPO, going back public -- Whitacre was probably forced out. This is what the industry thinks anyway, that Whitacre was forced out because of this. Around August 7th, he said: "We don't like this label of government ownership." He said it at the Center for Automotive Research annual industry conference. He said, "We don't like this label of government ownership. People in General Motors are embarrassed by that. You lose your reputation. It's hard to get back." Whitacre is also on record as saying that GM needed to have several very positive quarters of growth before they would offer an IPO, which they've not had, yet they're talking about offering the IPO. That might be one of the reasons.



But we've been told here from somebody high up in the industry the scuttlebutt is that Whitacre's gone because -- you know, it still is Government Motors. I mean even in the story that announces his resignation or his leaving or whatever it's being called, the AP, whoever, makes a point, "This was a board decision, the government had nothing to say about this." Really? People must have been thinking it. Why have to point that out? I mean nobody had even made the charge yet, and here they are denying it. (interruption) What, do you think the governor called me un-American again? Governor Granholm called me un-American for calling the Volt a lemon, which I didn't do. The New York Times did and I was simply quoting them. Now, the big news is that General Motors, what is it, \$1.3 billion profit, is that what it is, or million? Which is it? Billion-dollar profit.

Well, Jeff Bennett, Wall Street Journal today: "The consolidation of new-car dealerships in the U.S. continued in the first half of the year, although there are signs the worst may now be over. The dealership count fell to 18,223 after 258 showrooms shut their doors," in the first half of the year. "The decrease comes after a record 1,603 dealerships closed last year in the aftermath of the General Motors Co. and Chrysler Group LLC bankruptcies. ... GM has 5,114 dealers, down from 6,049 at the start of its bankruptcy. The reduction includes steps GM took to shrink its network during bankruptcy and closings caused by other factors such as the economy." So it might well be that the contributing part to the profit is the closing of dealerships, and we have heard recently that that was a political move taken not by General Motors but rather by the government.



NBC's Ron Mott Has to be "Careful" in Reporting on Riot in Obamaville

RUSH: We talked about the riots yesterday in Atlanta. Here's a sound bite. NBC Nightly News last night, the correspondent Ron Mott reporting on thousands of people lining up for public housing vouchers in Atlanta.

MOTT: The first thought that I had when we pulled up on the scene here was whether we were in America, and I have to be very careful as a reporter not to overstep my bounds but this was a very disgusting scene that we saw here in metro Atlanta today. Dozens upon dozens of people passing out from the heat, standing in the heat just to get an application to apply for public housing here in metro Atlanta. This does not guarantee them a place to live. In fact, they had so many applications go out today, 13,000 applications, there are exactly zero public housing units, zero subsidized housing units available in East Point, Georgia. A lot of these folks will never get off that wait list.

RUSH: Never get off that wait list. This reporter couldn't believe he was seeing this happening in the United States of America. He's seeing it happen in Obamaville. It is happening in Obamaville. Barack "Hoover" Obama. Thirteen thousand people trying to just get an application to just apply? And Obama tells us the Summer of Recovery, the worst is behind us, or worse, that Bush is to blame? And did you notice the reporter says, "I have to be very careful as a reporter not to overstep my bounds." What the hell does that mean? What he means is he's gotta be very careful he doesn't tell the real big truth here. Overstepping his bounds means telling the deep, dark truth about this circumstance and why it exists. Remember, NBC is the network of Obama.

RUSH: Back to Atlanta here, I don't know if you saw this, but the guy shooting the video from the helicopter up there looking down on this scene called it Uganda. Probably accidentally, called it Uganda. Therefore this reporter, Ron Mott, I will guarantee you, this reporter had to be careful because the Atlanta story is a pretty good example of how the who, what, where, and why is too politically incorrect to be told. Try answering those questions. If you doubt me, this Atlanta story, try answering those questions: who, what, when, where, why at NBC and see if you still have a job. When the guy is up in the helicopter looking down and calls it Uganda? And I'm not saying they did it on purpose, accidental.

USA Today: "Feds Rethink Policies that Encourage Home Ownership." Yeah, right, I'm sure after this riot in Atlanta yesterday. But the thing is they told us it was a right. All of these years they've been telling us home ownership is a right, so much of a right that we got the subprime mortgage crisis, which is the foundation of this whole disaster, by the way. "Just how much should Uncle Sam do to help Americans buy their own homes? For 70 years -- and for the last 15 in particular -- " and that's subprime, folks, the last 15 is subprime "the answer has been: Whatever it takes," to help Americans buy their homes. "Now, policymakers are pausing to reconsider. In the next few months, they'll weigh whether there can be too much of a good thing when it comes to helping families finance the American Dream." Too much of a good thing. Conservatives have been telling them exactly this for 70 years.

"This process of figuring out the government's role is going to involve some hard choices,' says Alyssa Katz, author of Our Lot: How Real Estate Came to Own Us. ... Using guarantees and tax breaks, the government pushed homeownership past 69% in 2004. Then it all came crashing down." Even Barney Frank in 2009, April, said the push for home ownership was probably a mistake. Well, thanks, after telling everybody, particularly the last 15 years, Community Redevelopment Act, the last 15 years "it's a right, home ownership is a right." And now they're rethinking policies that encourage it. So the people who have destroyed the market, the people who have caused the whole concept of home values being underwater, now say, "Maybe we ought to reexamine this." No, we need to get rid of you, which, the first step of that's going to happen starting in November.

RUSH: Scott in Bethesda, Maryland, as we go back to the phones, you're next on the Rush Limbaugh program. Hello, sir.

CALLER: Greetings from the socialist state of Maryland.

RUSH: Thank you, sir.

CALLER: I don't get to listen to you as much as I'd like to. Long ago when I first started listening you used to irritate the heck out of me because everything you said made such sense I couldn't understand why anybody would do it any other way.

RUSH: You know, I ask myself the same thing. For 22 years, how can anybody disagree with anything that I say? You know, if I allowed myself to dwell on that I could get really frustrated.

CALLER: Don't ever retire. Take all your money that you make one day and counteract the Nobel Prizes with the Limbaugh Prizes one day.

RUSH: (laughing)

CALLER: The reason for the call is I couldn't help not recall a piece from years ago when you were talking about the reporter describing the Atlanta scene like Uganda. And I'm not saying that that reporter did anything wrong, but it reminded me of that poor college student that was telling the girl making noise outside his dorm room to shut up and called her a water buffalo and they almost kicked him out of school for being a racist.

RUSH: Oh, yeah. Oh, yeah. Where is that? Where did that happen? Was that Princeton?

CALLER: I cannot remember. I know it was years ago.

RUSH: I remember, in fact, sometime in the nineties -- was it an Asian kid?

CALLER: I think it was a white kid and he called her a water buffalo, had nothing to do her race but maybe more to do with her size, and then all of a sudden it becomes racist and they want to kick him out of school.

RUSH: I remember that. Yeah, his name was Jacobowitz, a Jewish guy, that's what it was, Eden Jacobowitz. And I think we even had this guy on the program at one time. Yeah, yeah, it seems like it was only yesterday. He called this woman a water buffalo because she was making noise and he was trying to study.

CALLER: Hm-hm.

RUSH: And he was disciplined. Exactly right. So you're saying that the guy in the helicopter reporting over the riots in Atlanta saying it looked like Uganda needs to be disciplined?

CALLER: I'm not saying he needs to be disciplined and I'm not saying he did anything wrong, but are they asking him the questions that --

RUSH: Wait a minute.

CALLER: -- they asked this poor student.

RUSH: Wait a minute. We've got a reporter in a helicopter flying over a riot in Atlanta, people signing up for vouchers to apply for housing, and the reporter says it looks like Uganda, and you don't think he did anything wrong.

CALLER: I like to believe in the good in people.

RUSH: Believe in the what in people?

CALLER: I like to believe in the good in people. I don't think he necessarily did anything wrong. He was describing --

RUSH: Wait a second. If somebody thinks it is wrong, why would it be wrong? What is wrong to say something looks like Uganda? We'd have to know what Uganda looks like, wouldn't we? And we know what Uganda looks like, we know what the population looks like. So is it racist to say that what's happening in Atlanta looked like Uganda or is it what they do in Uganda, not how they look but what they do in Uganda? And is it therefore prejudiced to start assuming what they do? Do they riot in Uganda every day? Help me out here, Snerdley. Oh. Oh. It could be racialist, not racist, it could be racialist to be in a helicopter over riots in Atlanta and to say it looks like Uganda. I mean, really, what does Uganda look like? And does it mean what they look like or what they're doing? I mean since Idi Amin Dada went into exile I don't know what they do in Uganda. Didn't Al-Qaeda wipe out some people in Uganda recently? Yeah. He couldn't have meant that because nobody got wiped out. I mean people were fainting from the heat and so forth. But I think it is an interesting thing. Atlanta looks like Uganda. What's wrong with Uganda? There has to be something wrong with Uganda if you're going to get in trouble for saying -- (interruption) I think it was a local TV report. Might have been network, I'm not sure which. But it doesn't matter.

If you're going to say that whatever was going on in Atlanta looked like Uganda, it was a local reporter, there's gotta be something wrong about Uganda, right? In which case we have to know, what is it about Uganda that's wrong, what's the big deal about saying something looks like Uganda? It's a high helicopter shot, like they show a shot of a big rally on the mall in Washington or whatever, but this was Atlanta, people were lining up to get vouchers to get subsidies. (interruption) Well, that's what I'm saying. Okay, Snerdley, I know, it looked like an out-of-control riot, it was. That's how it was reported. It looked like an out-of-control riot. So you got a guy in the helicopter saying it looks like Uganda. So are there riots every day in Uganda,

out-of-control riots? If there are, we don't hear about them.

What I'm trying to bore in on here is somebody finds that obviously racist, or racialist, or what have you. And the reporter, the NBC reporter said, "I have to be really careful here, I can't overstep my journalistic bounds." What's that? Well, that means I can't do the who, what, when, where, and why because if I do that I'm going to be in deep doo-doo. He didn't say it didn't look like America. He said, "I can't believe this is happening in America." Let's go get the sound bite. Now, this is not the sound bite where the guy mentions Uganda. It's number seven. This is last night on the NBC Nightly News and here's Ron Mott's report on thousands of people lined up for public housing vouchers in Atlanta.

MOTT: The first thought that I had when we pulled up on the scene here was whether we were in America, and I have to be very careful as a reporter not to overstep my bounds, but this was a very disgusting scene that we saw here in metro Atlanta today. Dozens upon dozens of people passing out from the heat, standing in the heat just to get an application to apply for public housing here in metro Atlanta. This does not guarantee them a place to live. In fact, they had so many applications go out today, 13,000 applications, there are exactly zero public housing units, zero subsidized housing units available in East Point, Georgia. A lot of these folks will never get off that wait list.

RUSH: Maybe that's what the guy meant because there's no public housing in Uganda, either. So do I hear this right, this guy is reporting 13,000 people signed up for something that doesn't exist, there isn't any, yet they're giving out vouchers for it. And he says, "I have to be very careful as a reporter not to overstep my bounds." I'm sure what he's talking about is the who, what, when, where, and why. I can't really answer those questions. That's what they teach you in J-school, the who, what, when, where, and why, and the answer is always, "Republicans suck." But in this case he couldn't find a Republican. That's what he means.



New Slush Fund: Foreclosure Relief for Unemployed

RUSH: From the Associated Press, the Obama administration is passing out more candy. Get this. The regime is "providing \$3 billion to unemployed homeowners facing foreclosure in the nation's toughest job markets. The Treasury Department says it will send \$2 billion to 17 states that have unemployment rates higher than the national average for a year. They will use the money for programs to aid unemployed homeowners. Some of those states have already designed such programs." This is getting dangerously close to forgiving these loans to making this rumor that we all heard that Fannie

Mae is going to forgive all of the mortgages that are underwater. And we've had people say, "Nah, Rush, they'll never do that, that would kill them politically."

They're giving away money to everybody else on their side of the aisle, they're buying votes like no administration ever has and it's \$3 billion that we don't have on top of \$26 billion yesterday that we don't have, to shore up not just teachers' jobs. Folks, what happened yesterday, you have to understand, these union people, federal, state, and local, not only do they make twice what the average private sector worker makes, they get 80 to 90% of that every year in retirement, and that's what that \$26 billion was for, that's what the bailout of General Motors was for, that's what most of the Porkulus bill has been for is to shore up all these pension plans of union supporters of Obama. And now three billion more to provide for housing for unemployed homeowners.

So yes, my friends, you heard correctly, the Treasury department says it's going to send \$2 billion to unemployed homeowners in 17 states that have unemployment rates higher than the national average for a year. I wonder what color those states are. Blue states! Blue Democrat states. Another slush fund, another buy-votes campaign from the Obama Treasury department, paid for by your kids and grandkids, money we don't have.

http://www.cnbc.com/id/38658978

Additional Rush Links

Al Gore vents—and I mean, vents—over no climate change legislation this year:

http://greenhellblog.com/2010/08/10/gore-co ncedes-on-climate-this-year/

Perma-Links

Since there are some links you may want to go back to from time-to-time, I am going to begin a list of them here. This will be a list to which I will add links each week.

Democrat/Liberal news site: http://intoxination.net/

Capitalism Magazine: http://www.capitalismmagazine.com/

Brain Shavings (common sense from the Buckeye State): http://brainshavings.com/

AC/DC economics (start with the oldest lessons first; economics in 60 second bites):

http://www.youtube.com/user/ACDCLeadershi p#p/a

Bankrupting America, with great videos and maps: http://www.bankruptingamerica.org/

Info Wars, because there is a war on for your mind (this site may be a little crazy??): http://www.infowars.com/

Okay, maybe this guy is racist: http://angrywhitedude.com/

Weasel Zippers scours the internet for great stuff: http://weaselzippers.us/

Right Wing News: http://rightwingnews.com/

Commentary Magazine: http://www.commentarymagazine.com/ A Muslim apologetic site (they will write out letters to express *your feelings,* and all you have to do is sign them, and they will send them on): <u>http://www.faithfulamerica.org/</u>

Liberty Works (conservative, economic site): http://libertyworks.com/

Bush "Tax Cut" myths and fallacies: http://libertyworks.com/category/obamanomic s/bush-tax-cut-myths-fallacies/

Green Hell blog: http://greenhellblog.com/

Family Security Matters (families and national security): http://www.familysecuritymatters.org/

You Decide Politics (it appears conservative to me): http://www.youdecidepolitics.com/

http://www.youdecidepointes.com/

Scared Monkeys (somewhat of a conservative newsy site): http://scaredmonkeys.com/

This appears to be a daily pork report, apparently as pork in Washington bills is discovered, it gets posted at Tom Coburg's website:

http://coburn.senate.gov/public/index.cfm?p= WashingtonWaste

Recovery (dot) gov (where our money is being spent):

http://www.recovery.gov/Pages/home.aspx

Mofo Politics (a very anti-Obama site): http://www.mofopolitics.com/

News Organization (I mention them because I have seen 2 honest stories on their website, which shocked and surprised me): http://www.ocregister.com/ The Magic Negro Watch (this is peppered with obscenities and angry conservative rhetoric): <u>http://magicnegrowatch.blogspot.com/</u>

North Suburban Republican Forum: http://www.northsuburbanrepublicanforum.org/

The Alliance Defense Fund: http://www.alliancedefensefund.org/

Media Research Center http://www.mrc.org/public/default.aspx

Obamacare class action suit (as of today, joining in on the suit costs you whatever you want to donate, if I understand the form correctly): <u>http://www.van4congress.org/contact/obamac</u> <u>are-class-action/</u>

America's Right http://americasright.com/

Weatherman Underground 1969 "You don't need a weatherman to know which way the wind blows."

http://www.archive.org/details/YouDontNeedA WeathermanToKnowWhichWayTheWindBlows _925 (PDF, Kindle and other formats)

http://www.antiauthoritarian.net/sds_wuo/we ather/weatherman_document.txt (Simple online text)

The conservative plan to get us out of this financial mess: www.Americanroadmap.org

The Left Coast Rebel: http://www.leftcoastrebel.com/

Emerging Corruption (founded by an ACORN whistle blowe: <u>http://emergingcorruption.com/</u>

PolitiZoid on YouTube: http://www.youtube.com/user/politizoid In case you need to reference this, here are the photos of all those on the JournoList: http://iowntheworld.com/blog/?p=29858

A conservative blog: http://www.baltimorereporter.com/

A place where you may find news no one else is carrying: <u>http://www.lookingattheleft.com/</u>

Joe Dan Media (great vids and music): http://www.youtube.com/user/JoeDanMedia

Good conservative blogs: <u>http://tammybruce.com/</u> <u>http://therealbarackobama.wordpress.com/</u> <u>http://faultlineusa.blogspot.com/</u> <u>http://makenolaw.org/</u> (the Free Speech blog)

Insane, leftist blogs: <u>http://teabaggersrcoming.blogspot.com/</u> <u>http://poorsquinky.com/politics/all.html</u>

Answering Muslims (a Christian site): http://www.answeringmuslims.com/

Angry White Dude (okay, maybe we conservatives are angry?): http://angrywhitedude.com/

The Patriot's Network (important videos; the latest): http://patriotsnetwork.com/

News Website to get the Headlines and very brief coverage: http://www.newser.com/

Conservative news/opinion site: http://www.humanevents.com/

The 100 most hated conservatives: http://media.glennbeck.com/docs/100america ns-pg1.pdf Right Wing News: http://rightwingnews.com

Secure the Border: http://securetheborder.org/

A little history of Republicans and African-Americans: http://grandoldpartisan.typepad.com/blog/

Back to the basics for the Republican party: http://www.republicanbasics.com/

National Institute for Labor Relations Research http://www.nilrr.org/

This man questions global warming: http://themigrantmind.blogspot.com/

Glenn Beck's shows online: http://www.watchglennbeck.com/

Janine Turner's website (I'm serious; and the website is serious too). This is if you have an interest in real American history: http://constitutingamerica.org/

Obamacare Watch: http://www.obamacarewatch.org/

Since this will be with us for a long time, the timeline of the BP gulf oil spill: http://directorblue.blogspot.com/2010/05/oba mas-katrina-illustrated-timeline.html http://www.telegraph.co.uk/finance/newsbyse ctor/epic/bpdot/7816715/Gulf-of-Mexico-oil-sp

ill-timeline.html

http://www.treehugger.com/files/2010/05/bpgulf-oil-spill-timeline.php

This is cool: a continuous timeline of the spill, with the daily info and the expansion of the oil, and the response:

http://www.esri.com/services/disaster-respons e/gulf-oil-spill-2010/timeline-advanced.html Do you want to watch what is happening on our border? These are actual videos of observations cams along the border:

http://secureborderintel.org/ http://borderinvasionpics.com/

If you have a set of liberal friends, email them one chart a week from here (go to the individual chart, and then choose download and format):

http://www.heritage.org/budgetchartbook/



The BIDEN DIARIES

ANº10

A conservative worldview:

http://www.divineviewpoint.com/sane/ http://www.theamericanright.com/forums/ind ex.php http://politipage.com/

Celebrity Jihad (no, really). http://www.celebjihad.com/

The Freedom Project (most a conservative news and opinion site which appears to concentrate on matters financial) http://www.freedomproject.org/

Yankee Phil's Blogspot: http://yankeephil.blogspot.com/

Ann Althouse ("Crusty conservative coating, creamy hippie love chick center.") http://althouse.blogspot.com/

Independent American: http://www.independentamerican.org/

If you want to be scared or depressed: http://theeconomiccollapseblog.com/

Weekly poll, asking you to identify what we ought to cut in governmental spending: http://republicanwhip.house.gov/YouCut/

Bailout recipients: http://bailout.propublica.org/main/list/index

Eye on the bailout (this is fantastic!): http://bailout.propublica.org/

The bailout map: http://bailout.propublica.org/main/map/index

From: http://www.propublica.org/

Are you tired of all the unfocused news and lame talking heads yelling at one another? Just grab a cup of coffee, sit back, and see what is really going on in the world:

http://www.whitehouse.gov/video

It is not broken, but the White House wants to control it: the internet: http://nointernettakeover.com/

Sensible blogger Burt Folsom: http://www.burtfolsom.com/

Whizbang (news and views): http://wizbangblog.com/

Judith Miller is one of the moderate and fairly level-headed voices for FoxNews: http://www.judithmiller.com/ http://ifbushhaddonethat.com/

John T. Reed comments on current events: http://johntreed.com/headline.html

Investors Business Daily: http://www.investors.com/

IBD editorials: http://www.investors.com/NewsAndAnalysis/I BDEditorials.aspx

Conservative New Media (it is so-so; I must admit to getting tired of seeing the interviewer highfiving Carly Fiorina 3 or 4 times during an interview): http://conservativenewmedia.com/

Ann Coulter's site: http://anncoulter.com/

Allen West for Congress: http://allenwestforcongress.com/issues/

Army Ranger Michael Behenna sentenced to 25 years in prison for 25 years for shooting Al Qaeda operative http://defendmichael.wordpress.com/

The Daily Caller http://dailycaller.com/

Reason TV http://reason.tv/

Maybe the White House does not need to hold press conferences? It releases *exclusive* articles daily right here: <u>http://www.whitehouse.gov/briefing-room/sta</u> <u>tements-and-releases</u>

Jihad Watch http://www.jihadwatch.org/ If you want to see 1984 style-rhetoric and tactics, see: http://www.freepress.net/

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In case you want to see how other conservatives are thinking,

Zomblog: http://www.zombietime.com/zomblog/

Conservative news site: http://www.liberalwhoppers.com/ http://conservativeamericannews.com/

Here's an interesting new site (new to me): http://www.overcomingbias.com/ This is actually a whole list of stories about the side-effects of Obamacare (e.g., Obamacare may be fatal to your health savings account; Medical devices tax will cost jobs; young will pay higher insurance rates, etc.): Send one-a-day of each story to your favorite liberal friends:

http://blog.heritage.org/tag/side-effects/

Conservative Blogs: http://atimetochoose.wordpress.com/ http://americanelephant.com/ http://www.freerepublic.com/tag/*/index

The top 100 conservative sites: http://deathby1000papercuts.com/dbkpreport /2010/02/the-conservative-100-most-popular-c onservative-sites-feb-14-2010/

Here is an interesting blog, but, it is not all conservative stuff: http://afrocityblog.wordpress.com/

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Talk of Liberty http://talkofliberty.com

Lux Libertas http://www.luxlibertas.com/

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Stand by Liberty: http://standbyliberty.org/

Mike's America http://mikesamerica.blogspot.com/

No matter what your political stripe, you will like this; evaluate your Congressman or Senator on the issues:

http://www.ontheissues.org/default.htm

http://www.cagw.org/government-affairs/ratin gs/2008/ratings-database.html

http://www.cagw.org/reports/pig-book/2009/p ork-database.html

And I am hoping that most people see this as non-partisan: Citizens Against Government Waste:

http://www.cagw.org/

Excellent blogs: http://www.fireandreamitchell.com/ www.rightofanation.com

Keep America Safe: http://www.keepamericasafe.com/

Lower taxes, smaller government, more freedom:

Freedom Works: http://www.freedomworks.org/

Right wing news: http://rightwingnews.com/

CNS News: http://www.cnsnews.com/

Pajamas Media: http://pajamasmedia.com/

Far left websites:

www.dailykos.com

Daniel Hannan's blog: http://blogs.telegraph.co.uk/news/author/dani elhannan/

Liberty Chick: http://libertychick.com/

Republican healthcare plan: http://www.gop.gov/solutions/healthcare

Media Research Center http://mrc.org/

Sweetness and Light: http://sweetness-light.com

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Michael Crichton on global warming as a religion: http://www.michaelcrichton.net/speech-enviro nmentalismaseligion.html

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Christian Blog: http://wisdomknowledge.wordpress.com/

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News feed/blog: http://gatesofvienna.blogspot.com/

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Richard O'Leary's websites: <u>www.letfreedomwork.com</u> <u>www.freedomtaskforce.com</u> <u>http://www.eccentrix.com/members/beacon/</u>

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This is indispensable: the Wall Street Journal's guide to Obama-care (all of their pertinent articles arranged by date—send one a day to your liberal friends):

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This has fantastic videos: www.reason.tv

Global Warming Hoax: http://www.globalwarminghoax.com/news.php

A debt clock and a lot of articles on the debt: http://defeatthedebt.com/

The Best Graph page (for those of us who love graphs): http://midknightgraphs.blogspot.com/

The Architecture of Political Power (an online book): http://www.mega.nu/ampp/

Recommended foreign news site: http://www.globalpost.com/

This website reveals a lot of information about politicians and their relationship to money. You

can find out, among other things, how many earmarks that Harry Reid has been responsible for in any given year; or how much an individual Congressman's wealth has increased or decreased since taking office.

http://www.opensecrets.org/index.php http://www.fedupusa.org/

The news sites and the alternative news media: <u>http://drudgereport.com/</u> <u>http://newsbusters.org/</u> <u>http://www.hallindsey.com/</u> <u>http://newsbusters.org/</u> <u>http://reason.com/</u>

Andrew Breithbart's websites: http://biggovernment.breitbart.com/

Kevin Jackson's [conservative black] website: http://theblacksphere.net/

Notes from the front lines (in Iraq): http://atwar.blogs.nytimes.com/

Remembering 9/11: http://www.realamericanstories.com/

Larry Sabato's Crystal Ball site: http://www.centerforpolitics.org/crystalball/

Conservative Blogger: http://romanticpoet.wordpress.com/

Economist and talk show host Walter E. Williams: http://economics.gmu.edu/wew/

The current Obama czar roster: http://www.politico.com/news/stories/0909/2 6779.html

45 Goals of Communists in order to take over the United States (circa 1963): http://www.rense.com/general32/americ.htm

How this correlates to the goals of the ACLU: http://dianedew.com/aclu.htm ACLU founders: http://www.angelfire.com/mi4/stokjok/Founde rs.html

Conservative Websites: http://www.theodoresworld.net/ http://conservalinked.com/ http://www.moonbattery.com/ http://www.rockiesghostriders.com/ http://sweetness-light.com/ www.coalitionoftheswilling.net http://shortforordinary.com/

Flopping Aces: http://www.floppingaces.net/

The Romantic Poet's Webblog: http://romanticpoet.wordpress.com/

Blue Dog Democrats: http://www.house.gov/melancon/BlueDogs/M ember%20Page.html

This looks to be a good source of information on the health care bill (s):

http://joinpatientsfirst.com/

Undercover video and audio for planned parenthood: http://liveaction.org/

The Complete Czar list (which I think is updated as needed): http://theshowlive.info/?p=572

This is an outstanding website which tells the truth about Obama-care and about what the mainstream media is hiding from you: http://www.obamacaretruth.org/

Great business and political <u>news:</u> <u>www.wsj.com</u> <u>www.businessinsider.com</u> Politico.com is a fairly neutral site (or, at the very worst, just a little left of center). They have very good informative videos at: http://www.politico.com/multimedia/

Great commentary: www.Atlasshrugs.com

My own website: www.kukis.org

Congressional voting records: http://projects.washingtonpost.com/congress/

On Obama (if you have not visited this site, you need to check it out). He is selling a DVD on this site as well called *Media Malpractice;* I have not viewed it yet, except pieces which I have seen played on tv and on the internet. It looks pretty good to me.

http://howobamagotelected.com/

Global Warming sites: http://ilovecarbondioxide.com/

35 inconvenient truths about Al Gore's film: <u>http://www.youtube.com/watch?v=V5J7JNfLYco</u> <u>http://www.noteviljustwrong.com/trailer</u>

Islam: www.thereligionofpeace.com

Even though this group leans left, if you need to know what happened each day, and you are a busy person, here is where you can find the day's news given in 100 seconds:

http://www.youtube.com/user/tpmtv

This guy posts some excellent vids: <u>http://www.youtube.com/user/PaulWilliamsW</u> <u>orld</u>

HipHop Republicans:

http://www.hiphoprepublican.blogspot.com/

And simply because I like cute, intelligent babes: http://alisonrosen.com/

The Latina Freedom Fighter: http://www.youtube.com/user/LatinaFreedom Fighter

The psychology of homosexuality: http://www.narth.com/

Liberty Counsel, which stands up against the A.C.L.U. www.lc.org

Health Care: http://fixhealthcarepolicy.com/

Betsy McCaughey's Health Care Site: http://www.defendyourhealthcare.us/home.html

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Remembering 9/11:



http://www.fedupusa.org/

The news sites and the alternative news media: <u>http://drudgereport.com/</u> <u>http://newsbusters.org/</u> <u>http://drudgereport.com/</u> <u>http://www.hallindsey.com/</u> <u>http://newsbusters.org/</u> <u>http://reason.com/</u>

Andrew Breithbart's new website: http://biggovernment.breitbart.com/

Kevin Jackson's [conservative black] website: http://theblacksphere.net/

Notes from the front lines (in Iraq):

http://economics.gmu.edu/wew/

The current Obama czar roster: http://www.politico.com/news/stories/0909/2 6779.html

45 Goals of Communists in order to take over the United States (circa 1963): http://www.rense.com/general32/americ.htm

How this correlates to the goals of the ACLU: <u>http://dianedew.com/aclu.htm</u>

ACLU founders: http://www.angelfire.com/mi4/stokjok/Founde rs.html

http://ww w.realamer icanstories. com/

L a r r y Sabato's Crystal Ball site: <u>http://ww</u> w.centerfor politics.org /crystalball/

Conservativ e Blogger: http://rom anticpoet. wordpress. com/

Economist and talk show host Walter E. Williams: Conservative Websites:

http://www.theodoresworld.net/ http://conservalinked.com/ http://www.moonbattery.com/ http://www.rockiesghostriders.com/ http://sweetness-light.com/ www.coalitionoftheswilling.net http://shortforordinary.com/

Flopping Aces: <u>http://www.floppingaces.net/</u>

The Romantic Poet's Webblog: http://romanticpoet.wordpress.com/

Blue Dog Democrats: http://www.house.gov/melancon/BlueDogs/M ember%20Page.html

This looks to be a good source of information on the health care bill (s): http://joinpatientsfirst.com/

Undercover video and audio for planned parenthood: http://liveaction.org/

The Complete Czar list (which I think is updated as needed): http://theshowlive.info/?p=572

This is an outstanding website which tells the truth about Obama-care and about what the mainstream media is hiding from you: http://www.obamacaretruth.org/

Great business and political <u>news:</u> <u>www.wsj.com</u> <u>www.businessinsider.com</u>

Politico.com is a fairly neutral site (or, at the very worst, just a little left of center). They have very good informative videos at: http://www.politico.com/multimedia/

Great commentary:

www.Atlasshrugs.com

My own website: www.kukis.org

Congressional voting records: http://projects.washingtonpost.com/congress/

On Obama (if you have not visited this site, you need to check it out). He is selling a DVD on this site as well called *Media Malpractice;* I have not viewed it yet, except pieces which I have seen played on tv and on the internet. It looks pretty good to me.

http://howobamagotelected.com/

Global Warming sites: http://ilovecarbondioxide.com/

35 inconvenient truths about Al Gore's film: http://www.youtube.com/watch?v=V5J7JNfLYco http://www.noteviljustwrong.com/trailer

Islam: www.thereligionofpeace.com

Even though this group leans left, if you need to know what happened each day, and you are a busy person, here is where you can find the day's news given in 100 seconds:

http://www.youtube.com/user/tpmtv

This guy posts some excellent vids: <u>http://www.youtube.com/user/PaulWilliamsW</u> <u>orld</u>

HipHop Republicans: http://www.hiphoprepublican.blogspot.com/ And simply because I like cute, intelligent babes: http://alisonrosen.com/

The Latina Freedom Fighter: http://www.youtube.com/user/LatinaF reedomFighter

The psychology of homosexuality: http://www.narth.com/

Liberty Counsel, which stands up against the A.C.L.U. www.lc.org

Health Care: http://fixhealthcarepolicy.com/

Betsy McCaughey's Health Care Site: http://www.defendyourhea hthcare.us/home.html



