Conservative Review

Issue #228

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

May 27, 2012

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Too much happened this week! Enjoy...

The cartoons mostly 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.

Previous issues are listed and can be accessed here:

http://kukis.org/page20.html (their contents are described and each issue is linked to) or here: http://kukis.org/blog/ (this is the online directory they are in)

I attempt to post a new issue each Sunday by 5 or 6 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 designed for a quick read.

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). If you do not believe in Jesus Christ, let me encourage you to do so: Jesus said, "I am the way, the truth and the life; no man comes to the Father but through Me." "Believe in Me and you will have eternal life. Believe not, and the wrath of God will abide on you." (John 14:6 3:16).

This Week's Events

Wisconsin has one of the most important <u>elections</u> coming up, where the <u>governor</u> is facing a recall election. Millions of have poured into this state from supporters and detractors of Governor Scott Walker. Front and center is the power of public unions, which Walker has neutered, and then has balanced Wisconsin's budget without raising taxes. This is a very big deal to liberals and unions because the first links I pull up are far, far left websites and "news" organizations.

43 <u>Catholic organizations</u> (possibly more) have filed suit against the Obama administration for requiring them to do things that they do not believe in. They cite <u>legislation</u> written by Ted Kennedy and Chuck Schumer.



Payback:

The U.S. Department of Energy granted <u>NRG Solar</u> <u>a \$1.237-billion loan</u> in September 2011 to help build NRG's California Valley Solar Ranch, which is described as "a 250 MW alternating current PV solar generating facility" by the U.S. Department of Energy. Jason Few, is an executive at a company that has benefited handsomely from the Obama administration's clean energy spending. His wife, Arvia Few, is a bundler for the Obama re-election campaign who has promised to raise between \$50,000 and \$100,000. She began bundling for Obama in the first quarter of 2012.

The economy:

The Wall Street Journal <u>reports</u> that now, 49.1% of Americans live in a household where at least one person gets a government benefit of some sort.

Stretching the Net

Percentage of U.S. population living in a household receiving some government benefit



Mayor Bloomberg yesterday <u>suggested</u> that the federal government "deliberately force" large municipalities to take in immigrants as the only hope for salvaging their battered economies.

Because of the 2009 credit law, women who are homemakers now must have their husbands to co-sign for them to get a credit card. As long as their husbands give them permission, it is okay.

Healthcare:

Democratic PR firm wins \$20 million bid to promote Obamacare. It's called, spread that wealth around.

The War on Women:

A group of Democratic female senators on Wednesday declared war on the so-called <u>"gender pay gap,"</u> urging their colleagues to pass the aptly named Paycheck Fairness Act when Congress returns from recess next month. However, a substantial gender pay gap exists in their own offices, a Washington Free Beacon analysis of Senate salary data reveals. Of the five senators who participated in Wednesday's press conference - Barbara Mikulski (D., Md.), Patty Murray (D., Wash.), Debbie Stabenow (D., Mich.), Dianne Feinstein (D., Calif.) and Barbara Boxer (D., Calif.) - three pay their female staff members significantly less than male staffers.

The environment:

A <u>new global warming report</u> claims that temperatures will rise up to 11 degrees over this century, killing an additional 150,000 or more Americans, and nearly 6,000 a year in the Washington-Baltimore corridor by 2099. Best move down to Texas, where it's cool.

Writer Elizabeth Moon, who espouses the mantra of catastrophic global warming, has a short piece for the BBC in which she argues that everyone should be involuntarily implanted with a microchip at birth so that "anonymity would be impossible." Okay, not exactly news that those who believe in global warming are slightly nuts.



There is a recent push, particularly by Brazil, to strengthen the power and authority of the UN "EPA." The reason that this is so significant is, during the lame duck session, we may find ourselves committed to a number of international treaties which will not be in our own interest.

Musician Will.I.Am has been <u>criticised</u> for arriving at a climate change debate in a private helicopter, producing the same amount of CO₂ most people do in a month. He even tweeted pictures of the so-called "hip.hop.copter" for fans to admire, after landing at the Oxford's University Parks.

On the campaign trail....

In Arkansas, John Wolfe - a perennial, long-shot candidate - <u>took 41 percent of the vote</u> in the Democratic primary, with 71 percent of precincts reporting. Obama came in just under 60 percent. The Associated Press did not call the race for Obama until close to midnight. And in Kentucky, 42 percent of Democrats chose "uncommitted" rather than cast a vote for the incumbent president. Obama took 58 percent, with 99 percent of precincts reporting.

The Obama campaign's latest attack tells the story of workers at an Indiana office supply company who lost their jobs after a Bain-owned company named American Pad & Paper (Ampad) took over their company and drove it out of business. <u>Here's what the Obama Web video</u> <u>doesn't mention</u>: A top Obama donor and fundraiser had a much more direct tie to the controversy and actually served on the board of directors at Richardson, Texas-based Ampad, which makes office paper products.

One of President Barack Obama's top campaign spokesmen is a <u>private equity manager</u> whose firm has shut down several factories and laid off hundreds of people amid a stalled economy. The president is getting donations from executives of Bain Capital (the firm that Obama is vilifying), but we are assured that <u>he will not return that</u> <u>money</u>.

The Departments of Health and Human Services and Education are now <u>acting as outlets for the</u> <u>Obama re-election campaign</u>. This is illegal.

It appears as if Hollywood is quickly <u>making a</u> <u>movie</u> about Obama killing Osama, and the White House gave them <u>access</u> to a great deal of classified information. It is possible that the Palestinian doctor was arrested over such leaks.

NJ Mayor Cory Booker accidentally came out and said that Bain Capital is not evil and ought not to be criticized in political ads (putting it on a par with anti-Obama ads with Rev. Wright in them). However, after talking to party officials, and not being forced to do anything, Booker <u>walked his</u> <u>remarks way, way back</u>.



<u>Fidel Castro's niece</u> on Wednesday hailed Barack Obama's support for gay marriage and the loosening of US-Cuba travel restrictions, saying: "I would vote for President Obama." Michelle Obama will appear on "GMA," "The View," "Daily Show," "LIVE! With Kelly," and the "Rachel Ray Show."

Jimmy Fallon <u>reveals</u> that the White House booked President Obama's appearance on their show.

Milwaukee Mayor Tom Barrett has accused Gov. Scott Walker, R-Wis., of waging a "war on women," but he <u>yielded</u> his spot on stage at a Wisconsin rally to a rapper who sang the misogynistic song "Bitches who ride me." Barrett is obviously going after the highly coveted ironic voter.

President Obama <u>raised</u> far more cash from hedge fund and private equity donors than any other candidate in the 2008 election cycle.

Miscellaneous:

Texas judge <u>sentences</u> honors student to jail for missing school

You may be aware of what appears to be a massive disappearance of bees, over the past half decade or so. Now, suddenly, <u>gobs</u> are <u>showing</u> <u>up</u> in New York City.

Occupy this:

A horde of masked figures <u>stormed</u> a Chicago restaurant in a single-file line, wielding bats, claw hammers and metal batons - their presence announced when one shouted, "`Hey, bitches, the ARA is going to f- up this place.'"

Domestic terrorist, former con, now paid by George Soros to <u>intimidate</u> conservative bloggers. Don't expect to find him mentioned on the news.

Foreign news:

Canada passes an anti-protest law.

Speaking of Canada, it appears as though they have a <u>smut museum</u>, but open to children who are 12 or older.

China <u>issues</u> statement: "The United States' tarnished human rights record has left it in no state - whether on a moral, political or legal basis - to act as the world's `human rights justice,'"

Australian officials wanted to get rid of some commemorative mugs that misspelled President Barack Obama's name. A Parliament House official told senators on Monday that 198 mugs were smashed and buried under wet concrete at a loading dock behind the building.



According to the NY Times, Obama's political team cut military commanders out of Afghan war <u>draw-down planning</u>.

Malaysia's "moderate" Muslim government <u>demands</u> Buddhists build temple so it looks like a mosque.

Muslim extremists <u>torch</u> Catholic church in Kashmiri.

Pakistani doctor who us find Bin Laden, was <u>sentenced</u> to 33 years in jail by the Pakistani government. The Senate <u>reduces</u> aid to Pakistan by \$33 million.

The administration arm of `Alummah' channel is getting ready for the launch of "Maria" satellite channel in the Arab region. Its pilot broadcasts will start towards the end of this month, where all the staff including the broadcasters will be veiled women.

More than 120 schoolgirls and three teachers have been <u>poisoned</u> in the second attack in as many months blamed on conservative radicals in the country's north, Afghan police and education officials reported.

Iran is expanding the capacity of its controversial underground nuclear facility, a U.N. report said Friday, as its leaders move to increase production of a more purified form of enriched uranium in defiance of Western demands for a freeze.

At least ten top members of the Iran's Guardians of the Islamic Revolution (Pasdaran) group <u>have</u> <u>died</u> <u>under</u> <u>suspicious</u> <u>circumstances</u> in recent months

Say What?

Liberals:

President Barack Obama: "I'm running to pay down our debt in a way that's balanced and responsible. After inheriting a \$1 trillion deficit, I signed \$2 trillion of spending cuts into law. My opponent won't admit it, but it's starting to appear in places, like real liberal outlets, like the Wall Street Journal: Since I've been president, federal spending has risen at the lowest pace in nearly 60 years. Think about that."

President Obama: "I just point out it always goes up least under Democratic presidents. This other side, I don't know how they've been bamboozling folks into thinking that they are the responsible, fiscally-disciplined party. They run up these wild debts and then when we take over, we've got to clean it up."

Federal Spending Exceeds Federal Revenue by More than \$1 Trillion

Since 1965, spending has risen constantly. While federal revenues are recovering from the recent recession, spending is growing sharply, resulting in four consecutive years of deficits exceeding \$1 trillion.

INFLATION-ADJUSTED DOLLARS (2012)



WH Press Secretary Jay Carney: "I simply make the point, as an editor might say, to check it out; do not buy into the BS that you hear about spending and fiscal constraint with regard to this administration. I think doing so is a sign of sloth and laziness."

President Obama: "Now, I know Governor Romney came to Des Moines last week; warned about a "prairie fire of debt." That's what he said. (Laughter.) But he left out some facts. His speech was more like a cow pie of distortion."

Barack Obama, to a group of one-percenters who paid \$35,800 per head for dinner: "We've set a path and a target and a direction where this is again a country where everybody gets a fair shot, everybody does their fair share, everybody plays by the same set of rules. We may not even finish it in five years, but I certainly need five more years to get us locked in on where we need to go."



Senate leader Harry Reid: "Unfortunately, it appears that Republicans' blind adherence to Tea Party extremism is making it impossible to reach this sort of balanced agreement before the election."



Liberals on the economy:

President Obama: "I think my view of private equity is that uh it is. . . it is set up to maximize profits. And that's a healthy part of a free market. That's uh part of uh. . . ya know. . . the role of a lot of business people."

President Obama: "After the worst recession of our lifetimes, it's gonna take some time for the economy to fully recover." The president seems to say this nearly every day.

President Obama: "My opponent in this election, Gov. Romney, is a patriotic American. He's raised a wonderful family. He should be proud of the great personal success he's had as the CEO of a large financial firm. But I think he's drawn the wrong lessons from his experience. His working assumption is CEOs and wealthy investors like him get rich, then the rest of us automatically will, too."

President Obama: "We all know how difficult these past few years have been for this country. After the worst recession of our lifetimes, it's going to take some time for the economy to fully recover. More time than any of us would like. And we're still facing some headwinds, like the situation in Europe. But while there are certain economic developments we can't fully control, there are plenty of things we can control. There are plenty of steps we can take - steps that we must take right now - to speed up this recovery; to help create jobs; and to restore some of the financial security that so many families have lost. It's within our control to do all of that right now. But here's the thing: too many of my Republican friends in Congress are standing in the way. They either want to do nothing at all or they want to double down on the same failed policies that got us into this mess. They want to cut more taxes especially for the wealthiest Americans. They want to cut back more of the rules we put in place for banks and financial institutions. They

want to wait for the housing market to hit bottom, and just hope for the best."

The planet is on fire...

Former Vice President Al Gore: "Let me add if I could briefly...it's the intersection of dirty energy and dirty money. And we can't forget it's creating dirty weather because the extreme climate events that the scientific community has been telling us are connected to global warming are getting worse. We had 12 events last year here in the U.S. that cost more than a billion dollars that were connected to climate. And it's getting worse. And now, we have this extensive drought in big areas of the country, dramatic floods, stronger storms - completely consistent with what people have been predicting."

The Liberal agenda:

Chairman of the Senate Judiciary Committees, Socialist Patrick Leahy, on the Senate floor of Chief Justice Roberts: "Do the right thing....I trust that he will be a chief justice for all of us and that he has a strong institutional sense of the proper role of the judicial branch. The conservative activism of recent years has not been good for the court. Given the ideological challenge to the Affordable Care Act and the extensive, supportive precedent, it would be extraordinary for the Supreme Court not to defer to Congress in this matter that so clearly affects interstate commerce."

Global warming enthusiast, Elizabeth Moon: "If I were empress of the Universe I would insist on every individual having a unique ID permanently attached - a barcode if you will; an implanted chip to provide an easy, fast inexpensive way to identify individuals. It would be imprinted on everyone at birth. Point the scanner at someone and there it is. Having such a unique barcode would have many advantages. In war soldiers could easily differentiate legitimate targets in a population from non combatants."

It's all about racism...

Black crowd, when Romney visits inner city school: "Go home, Romney, go home." Romney was there to speak about school choice, something that Barack Obama opposes.

The campaign:

Kristen Hinman, a Bloomberg associate editor, tells about Obama fund-raising events: "Let's break that down: On the same day that his campaign unleashed a brutal media blitz attacking Romney's background in private equity, the president showed up for a fundraiser hosted by one of the country's most successful private equity executives. Before the president delivered his remarks, his staffers didn't ask people to turn their cell phones off. They confiscated the phones of the people who had paid \$35,800 apiece for the privilege. ... That way nobody could Facebook or tweet or, presumably worse, videotape the president's statements for a public airing. This wasn't a one-off. It was one fundraiser among others where the handlers enforced the check-your-phone-at-the-door policy."

Former Michigan Governor Jennifer Granholm, speaking to both of Current TV viewers on Tuesday evening about voter identification laws: "Efforts to suppress voting are not just selfish, there not just short-sighted. Voter restriction laws, that lead to an outcome based upon process instead upon merit, might be labeled and I imagine even by our founding fathers - as treasonous."

Vice President Joe Biden: "Your job as president is to promote the common good. That doesn't mean the private equity guys are bad guys. They are not. But that no more qualifies you to be president than being a plumber. And, by the way, there are a lot of awful smart plumbers."

Joe Biden: "Imagine where we'd be if the Tea Party hadn't taken control of the House of Representatives. They have one overwhelming goal: prevent President Obama from a second term, with no - apparently no care of the consequences to the economy."

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because I thought that would eliminate conflicts of interest. So, I just kept buying up houses. . . My house, the one I live in. . . And I have a beautiful home and you pay me a lot of money."



 The Democrats
 TheDemocrats

 Why @JoeBiden is an optimist: pic.twitter.com/i2n2LKuK

 The Hide photo

 Reply
 Retweet
 Favorite



Joe Biden critiques Romney: "They begin to sound a little like the horse that just won the Derby and the Preakness, I'll Have Another, except the horse is a real winner...folks, we've seen this movie before, and we know it doesn't end very well." Even in context, this speech is somewhat confusing.

Joe Biden: "I was raised as a middle class kid! The fact that I don't have a savings account, don't have any stocks or bonds or anything. . . doesn't mean. . . I put everything I have in my house



Staci in Wisconsin: "In 2004, I was watching the Democratic Convention with newspaper in hand. Suddenly, this man started speaking to my heart. My paper came down slowly, and my husband and I hung on every word of then-Senator Obama's speech. My husband turned to me and said, `We just saw the first African American President of the United States.'"

The War on Women continues...

Pro-abortion <u>feminist</u>, writing about her shirt that she wore onto a plane: "[O]n the plane of the first leg of my flight home, I spent the majority of [time] sleeping, using my shawl as a blanket. Right before we were set to land the flight attendant from first class approaches me and asks if I had a connecting flight? We were running a bit behind schedule, so I figured I was being asked this to be sure I would make my connecting flight. She then proceeded to tell me that I needed to speak with the captain before disembarking the plane and that the shirt I was wearing was offensive. The shirt was gray with the wording, 'If I wanted the government in my womb, I'd _____ a senator.' " There was no blank on the shirt.

Whatever...

Michelle Obama, of the President tucking her into bed: "He's like, `Ready to be tucked?' I'm like, `Yes I am."

Rev. Al Sharpton : "It seems like they [Republicans] act as though, some wiping out of people, some of the right-wing, is all right, it's not all right to do to any innocent people. If you had war and people that's one thing, but to wipe out innocent people just because of who they are like what was done in Hitler's Germany or what was done to Native Americans is not justifiable."

The Compliant Obama Press Corps:

MSNBC's Dylan Ratigan, when guests began to talk about Solyndra: "Alright, let's just stop it. Stop it. If you want to argue about roads and Solyndra, do it on another TV show. Seriously. I have so much limited amount of time to be here and there are so many other things that I'd rather talk about. I don't care about those things."

The Washington Post: "That President Obama lost roughly 40 percent of the vote in Democratic primaries in Arkansas, Kentucky and West Virginia over the last two weeks has drawn massive national headlines...[some] argue that conservative white Democrats - particularly those in the South and Appalachia - don't want to vote for an African American for president and, therefore, are willing to cast a ballot for almost anyone else up to and including an incarcerated felon." However, WaPo said that this could not be proven, but they do give some stats in order to try to prove it.

Katie Couric of Sarah Palin to guest on her forthcoming daytime talk show: "She has an open invitation to come talk to me." MSNBC's Martin Bashir on Cardinal Dolan: "It strikes me as just not very Christian, if I can say so, to get out there and say, `We will not be providing services if you force us to do these things - or if there's a mandate. Would Jesus take his fish and a loaf and go home?"

MSNBC's Chris Matthews: "And the only problem with Republicans trying to paint President Obama as a reckless spender is it is not true at all...I have heard so much about how government federal spending has been spiking every year. And you look at the ad that Rove put out and you'd be lead to believe that every year it is ticking upward. It is incredibly flat, government spending, federal spending."

MSNBC's Hardball Monday, host Chris Matthews, of the suit many Catholic institutions have filed against the Obama: "Do you think they're all Republican, the bishops?"

Liberal Celebrities:

David Letterman: "Poor Bill Clinton. No president that I'm aware of got hammered harder than Bill - President Bill Clinton over the Monica Lewinsky situation. We beat up on him. We still use him as a reference."

Actor Alec Baldwin: "You wanna go back? To Bush? Cheney? Paulson? Rumsfeld? Unfunded wars? Death of U.S. soldiers and innocent civilians for oil?"

Baldwin tweet: "You wanna go back to lying thieves in the White House who make war under false pretenses in order to make \$ for their friends?"

Liberal civility:

Congresswoman Maxine Waters (D-Calif.): "We had a new kind of spirit that came into the Congress and it was not a good one, they kinda called themselves [the] Tea Party. I don't know what party they've been to, that must have been some bitter tea. They came with a mean spirit, and now they want to cut the food stamps. They don't want to fund education. They want to give all the tax breaks to the richest people. And then they're trying to do away with the health care reform that we worked so hard for."

Small union crowd when SC AFL-CIO President Donna Dewitt beats a pinata with SC governor Nikki Haley's visage on it: "Wait till her face comes around; whack her." "Hit her again!" "Yaaa!"

Dewitt later, on her actions: "I don't regret it."



New Black Panther leader: "I love black people, and I hate the ____ white man, woman, and child, grandma, aunt, uncle, Pappa Billy Bob, and whoever else. Redneck Tom and Blueneck Robert, and whoever else you wanna name. I hate the white man. I hate the very look of white people. I hate the sound of white people. ____, I hate the smell of white people. I hate the oppression of white people, I hate the murder and the rape and the torture and the taking away of our names, our culture, our God, our music and damn, I hate this cracker for everything he has done to us. You should be thankful we're not running around here hanging crackers by nooses and all that kind of stuff, yet, yet, yet." President Obama's former green czar, Van Jones: "At this point in this struggle, it's the so-called patriots who are the ones who are smashing down every American institution. It's the so-called patriots, the ones who come out here with their Tea Party and the flags and call themselves patriots - they're the ones that are smashing down our unions, smashing down public education, smashing down every American institution that we built, and our parents built, and our grandparents built to make this country great."

Occupy this:

Oakland occupy person to city council member, when finding out he could not carry a gun in his demonstration: "I want to tell you Pat Kernighan that I could walk up to you and kill you with a F_ pencil. Are you going to outlaw pencils?"

Muslims:

Little girl on Palestinian television: "Where is my weapon? I found it - a stone. I took it and threw it at the enemies of destiny. I taught the world that the Muslim in the name of Allah cannot be defeated...They [Christians and Jews] are inferior and smaller, more cowardly and despised. They are remnants of the [Christian] crusaders and Khaibar (i.e., Jewish village destroyed by Muslims in 629)."

Liberals making sense:

New Black Panther Party Chairman Malik Zulu Shabazz: "Black peoples are the whores and prostitutes of the Democratic Party, and mistreated mistress that is courted in the late of night, but left hanging when it is time for real change in the light of the post election day. Vote for Revolution. The black community is at large no better off that (sic) before he was in office. We are curious as to what his agenda is for Black people in America and if he even has one." NBPP publication editorial written by the paper's editor, Chawn Kweli, entitled "4 years and a Bucket of Hope: The Change That Never Came" From the article: "Mr. Obama's policies have not corrected the economic troubles of America, they have gotten worse. The debt continues to expand [into the trillions], and the administration's handling of international relations has hardened dialogue with foreign nations. Mr. Obama's policies have been especially harsh to us the Black community. He [Obama] bailed out Wall Street and the auto makers but kept us at the top of the unemployment ladder."

Liberals being honest:

Massachusetts governor Deval Patrick: "Look, the question is whether Mitt Romney has what it takes - the preparation and the experience and the empathy - to serve as president of the United States. It's not about whether Bain is good or bad. I have friends at Bain; I have friends who supported the other candidate in my own campaigns. I respect what Bain does and its role in the free market system."

Former Democratic governor Ed Rendell: "I think they're [Bain capital attack ads] very disappointing. I think Bain is fair game, because Romney has made it fair game. But I think how you examine it, the tone, what you say, is important as well."

Moderates/Affiliation Unknown:

Archbishop Timothy Dolan: "They tell us if you're really going be considered a church, if you're going to be really exempt from these demands of the government, well, you have to propagate your Catholic faith and everything you do, you can serve only Catholics and employ only Catholics. We're like, wait a minute, when did the government get in the business of defining for us the extent of our ministry." Short biography of Obama in 1991 booklet: "Barack Obama, the first African-American president of the Harvard Law Review, was born in Kenya and raised in Indonesia and Hawaii. The son of an American anthropologist and a Kenyan finance minister, he attended Columbia University and worked as a financial journalist and editor for Business International Corporation. He served as project coordinator in Harlem for the New York Public Interest Research Group, and was Executive Director of the Developing

Barack Obama

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Communities Project in Chicago's South Side. His commitment to social and racial issues will be evident in his first book, Journeys in Black and White." Obama's literary agent claims that Obama was responsible for this bio.

Meghan McCain, John McCain's daughter: "Many people in the Republican party treat me like I'm a freak."

Cliff Aness to John Stossel, when Stossel suddenly presented him with a lot of mobility stats (listed under <u>By the Numbers</u>): "I must say it's rude when you come here with more facts than your guests."

Crossfire:

Radio personality Ed Schultz: "He's not an American! In his heart! There is a Republican congressman out there who is going to take PAC money, who is going to take money from supporters across this country, because he said that. There will be people that fund his campaign because he had the guts to stand up and say that President Obama is not an American. And the people of Colorado, did they know that he was this kind of person? That he would attack the commander in chief verbally? **This is treasonous for him to say that he is not an American in his heart**."

Republican Congressman Coffman: "I don't know whether Barack Obama was born in the United States or not. I don't know that. But I do know this, that in his heart he's not an American. He's just not an American."

President Barack Obama: "The job of a president is to lay the foundation for strong and sustainable broad- based growth -- not one where a small group of speculators are cashing in on short term gains." Presidential Candidate Mitt Romney: "There's no question but that he's attacking capitalism, in part, I think, because he doesn't understand know how the free economy works."



Paul Krugman, New York Times: "This is hard to get people to do, much better, obviously, to build bridges and roads and healthcare clinics and schools. But my proposed, I actually have a serious proposal which is that we have to get a bunch of scientists to tell us that we're facing a threatened alien invasion, and in order to be prepared for that alien invasion we have to do things like build high-speed rail. And the, once we've recovered, we can say, 'Look, there were no aliens.' But look, I mean, whatever it takes because right now we need somebody to spend, and that somebody has to be the U.S. government."

Fox News' Wendell Goler: "The President has voiced support for the Occupy folks in the past, or at least their goals, did their actions in Chicago sour his support?"

WH press secretary Jay Carney: "Well I think you're making broad comparisons between...uh ... uh ... different groups, what the President has said in the past is ... uh ... he has understood... uh ... the frustrations Americans have about (pause) the (pause) failure in particular of Wall Street in some cases to ... uh ... uh, (pause) well obviously Wall Street's role in the financial crisis that precipitated the worst recession since the Great Depression."

Elizabeth Warren, Senate candidate: "I am proud of my family and I am proud of my heritage."

Reporter Andy Hiller: "Does it include an Indian background?"

Warren. "Yes."

Hiller: "How do you know that?"



Warren: "Because my mother told me so. This is how I live. My mother, my grandmother, my family. This is my family. Scott Brown has launched attacks on my family. I am not backing off from my family." She also claimed to be a woman of color when teaching at Harvard.

Conservatives:

George Will: "It would be fair for Romney to say, 'look at Solyndra, they laid off 1,100 people with no pensions, no severance, nothing else. And that's the result of the president's idea of green energy.' "

Kimberly Strassel, Wall Street Journal: "...the president...said the rap on private equity and Bain and Romney is that somehow this is profit-driven; free enterprise is ruthless; and that the job of the president should be much more than that and that's why Romney is unqualified Actually, what's interesting here is you've had an example of how the president actually does view capitalism and how he would do it, because he's done it over the past three years with Solyndra, with Detroit. And what you have are examples of -- what that proves is that, even when the government is running business, which it seems to be his idea of how you do it, you still get bankruptcies; you still get layoffs. What you also get is tens of millions of dollars of lost taxpayer money and subsidies and mandates and political favoritism of the sort you saw in the bailouts, for instance, United Auto Workers being put ahead of corporate bond holders. And so this is what he prefers. This ought to be a contrast that Romney's out there making."

Jodi Miller: "NBC has picked up a sitcom written by a former Obama speech writer. Big deal. Everything that is on NBC is written by Obama speech writers."

Art Laffer: "We are in a depression. This has been the longest worst recovery ever. It's just terrible. And that decline while it's not as bad as the Great Depression as far as down as we went, the recovery is really rotten. But I don't think we have to do it by spending, government spending. My view is I've never heard of a poor person spending himself into prosperity. The government doesn't create resources, the government redistributes them. And it redistributes them from workers to people, they get the resources based upon some characteristic other than work effort."

FoxNews' Joe Ragu as to what should be put into medical insurance: "This is government-knows-best paternalism."

Mike Huckabee on news blackout of Catholic organizations filing suit against the Obama administration: "It's like not covering the 'I Have a Dream' speech by Martin Luther King in 1963. It's like missing the Roe v. Wade decision and not thinking that's significant. It's like somehow missing Brown versus Board of Education. This is one of the most significant historic lawsuits in the past 100 years because what you have are the major diocese and the most significant parts of the largest Christian body in the world suing the President of the United States. That is not small potatoes."



The Ninth Circuit Court wants to conference in Hawaii; John Tamny's opinion: "The idea that

they need to go to Hawaii to contemplate constitutional issues is hurl-inducing."

Mitt Romney: "I think there will be things that we think are nice programs, and we'll say to ourselves, is this program so critical it's worth borrowing money from China to pay for it? I like PBS. I'd like my grandkids to be able to watch PBS, but I'm not willing to borrow money from China and make my kids have to pay the interest on that, and my grandkids, over generations, as opposed to saying to PBS, look, you're going to have to raise more money from charitable contributions or from advertising."

Romney: "I happen to believe that having been in the private sector for twenty five years gives me a perspective on how jobs are created - that someone who's never spent a day in the private sector, like President Obama, simply doesn't understand...You learn through life's experience. The President's experience has been exclusively in politics and as a community organizer. Both of those are fine areas of endeavor, but right now we have an economy in trouble, and someone who spent their career in the economy is more suited to help fix the economy than someone who spent his life in politics and as a community organizer."

South Carolina governor Nikki Haley of <u>video</u> where pinata with her face on it is beat by an AFL-CIO leader: "It's creepy. I still hurt every time I see it. This is not typical of South Carolinians. This is typical of union thugs."

Rush Limbaugh: "Forty-three Catholic diocese and organizations sue the regime over Obamacare over religious freedom, the First Amendment. It's unprecedented. And nary a mention on most of the networks. It's a great illustration, folks, of not just the bias, but something else about the news. It's what they don't report that is oftentimes as instructive about what it is do as what they do report and how." Rush Limbaugh: "One of the toughest things I had to do was learn to psychologically accept the fact that being hated was a sign of success."

Rush Limbaugh: "The purpose of a corporation is not to create jobs. The purpose of private equity firms is not to create jobs. The purpose of a business is not to put the community first. This theory is so simple to understand."

Rush Limbaugh: "Obama said, 'My job as president is to make sure everybody gets a fair shot.' What does that mean? Who defines a 'fair shot'? And what kind of power must the government have to do that? What kind of power must the president, Obama have to do that?"

Rush Limbaugh: "Welcome to real life! Not everybody wins in every investment. Not every one pays off. People who understand capitalism, free markets, and risk-taking know that."

Rush Limbaugh: "Yesterday on this program I made a point of saying that Barack Obama is the first president in the modern era, in all of our lifetimes and maybe ever (it's a toss-up by the time you throw Woodrow Wilson in there)... But for the most part Barack Obama is the first president to ever run for election, run for office running against capitalism."



The 2012 Massacre

Rush Limbaugh: "The country may be in trouble, and we may be far gone, but we're not that far gone where a campaign of anti-capitalism wins the White House. Isn't gonna happen."

Rush Limbaugh: "If socialism was so popular, it wouldn't have to be imposed and maintained at the point of a gun all over the world. If socialism was so popular, it wouldn't require dictatorship to enforce it."

Rush Limbaugh (when Christine Romans on CNN tried to explain private equity): "Christine, I'm gonna tell you: If it keeps up, CNN's gonna need a private equity firm to come in and bail it out and save it. Your job, Christine, may depend on a private equity firm down the road."

Rush Limbaugh: "When you start off as The Messiah, there's nowhere to go but down."



Rush Limbaugh: "Whether it's during the next ten years or 20 years, we, the United States, are going to be the world's leading supplier of carbon-based energy. Whether Obama knows it or not, this is a reality Obama cannot escape." Rush Limbaugh: "The real deficit of \$5 trillion, if every household would just send all of its income to Washington. Not just the rich. Every household based on this median number of 49,000, you send every dollar every household earns to Washington and you balance the budget for one year. You would not reduce the national debt."

Federal Spending Grew Nearly 12 Times Faster than Median Income

When federal spending grows faster than Americans' paychecks, the burden of government on taxpayers becomes greater. Over the past four decades, median-income Americans' earnings have risen only 24 percent, while spending has increased 288 percent.



Snarky comments from Weasel Zippers:

Obama Breaks Protocol, Ditches Press Choom time!





Thanks Tut, Gramps, Choom Gang, and Ray for all the good times.

Barry Obama

DC Elementary School To Hold "Trayvon Martin Day".

Proposed backup name in case Martin's mother sues, "St. Skittles Day."

<u>Tingles: Obama's "Amazing Story" Sent A Thrill</u> <u>Up My Leg Because "I Love The Country"</u>.

Not sure if Tingles realizes this or not but his explanation actually makes it more creepy, not less.

Poll: Majority of Americans Oppose Obama HHS Mandate. But . . . but . . . but . . . war on women!

Watch This!

The RNC is putting out some great ads: <u>Empty</u> <u>Promises: College Costs Still Rising</u>

Crossroads <u>ad; about</u> <u>Obama</u> <u>debt</u>. This is excellent.

Rush Limbaugh: "Democrats have not proposed a budget in the Senate or the House for three years. Obama's budgets have all gone down to embarrassing defeat. I think every Obama budget's gone down with not one vote in favor."

Rush Limbaugh: "If they want to try to make the case that the stimulus bill is George W. Bush's, then shouldn't George W. Bush get all the credit for the stimulus that Obama and Biden are claiming for it?"

What? CNN's Anderson Cooper <u>critically</u> <u>interviews</u> Obama campaign spokesman.

CNN actually does a credible job of <u>interviewing</u> Debbie Wasserman Schultz on how Obama can knocked Bain Capital, and yet, at the same time, take money from people in the same business. Hot Air does a spot on <u>analysis</u>. Am I now living in a parallel universe?

Mitt Romney, Day One presidency; part two.

<u>Obama's worst week</u>, so far. 14 dems contradict Obama's condemnation of Bain Capital.

The Blaze calls this <u>the best political ad ever</u>; it is pretty good. By a Democrat, by the way.

This is quite sad; Palestinian TV and how their children are being <u>brainwashed</u>.

AFL-CIO leader uses a baseball bat to beat <u>pinata</u> with Nikki Haley photo affixed to it.

Obama ad spiking the Bin Laden football.

Short Takes

1) I am still quite frustrated with Romney. His experience as a vulture capitalist could be used to his credit, if he could explain it correctly. However, I have not heard him or any close surrogates talk about it. "I took over companies that were struggling with debt, with being oversized, and having too many employees, and I turned them around with an 80% success rate. I hope to do that with the United States." Unfortunately, I said that and Mitt did not.

2) The press will unmercifully attack any conservative woman or any conservative Black or Hispanic who rises too high in the party (see Michele Bachmann, Herman Cain and Sarah Palin). Then the press complains that the Republican party only has white males at the top

of their tickets. They have also talked about conservatives not going to minority audiences; so, <u>Romney</u> does, and there is an organized resistance there is shut him down. *Residents, some of them organized by Obama's campaign, stood on their porches and gathered at a sidewalk corner to shout angrily at Romney. Some held signs saying, "We are the 99%."* What Romney is out talking about is, school choice, something which Barack Obama opposes and almost all Black parents support.

By the Numbers

Total Welfare Spending Is Rising Despite Attempts at Reform

Total means-tested welfare spending (cash, food, housing, medical care, and social services to the poor) has increased more than 17-fold since the beginning of Lyndon Johnson's War on Poverty in 1964. Though the current trend is unsustainable, the Obama Administration would increase future welfare spending rather than enact true policy reforms.



Source: Heritage Foundation calculations based on data from current and previous White House Office of Management and Budget documents and other official government sources.

Federal Spending Chart 12 • Federal Budget in Pictures 2012 🕱 heritage.org

9% of those raised in U.S. homes in the top fifth fell to the bottom fifth.

61% of kids born to the richest fifth of the population fell to a lower income group.6% rose from the bottom fifth to the top fifth.68% of those raised in the bottom fifth rose up to a higher income level.

In the 350 companies that Bain Capital took over, there was an <u>increase of revenue</u> in 80% of them.

From <u>USA Today</u>: "The official number [for the 2011 deficit] was \$1.3 trillion. Liabilities for Social Security, Medicare and other retirement programs rose by \$3.7 trillion in 2011, according to government actuaries, but the amount was not registered on the government's books." This means that our true deficit last year was \$5 trillion.

President Barack Obama has become the first political \$1 billion man. He's the first politician to take in that stratospheric number in donations during his political career, according to data collected by the Center for Responsive Politics. His total take reached \$1,017,892,305 in April, some nine years after he began his 2004 race for the Senate. Obama is widely expected to raise at least \$300 million more before November.

As I said many months ago, the key to solving the housing problem is investors; and now, investors make up about 20% of the existing housing market.

Polling by the Numbers

Washington Post/ABC News poll.

Only 16% of adult respondents say they are better off today then they were four years ago. 30% say they are not as well off. 53% say they are about the same.

The Pew survey:

Among Catholic voters with an opinion, 47% would today vote for President Obama, and 52% for former Massachusetts Governor Mitt Romney. This represents a 14 point swing since early March.

Gallup:



2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012

U.S. Adults' Position on Abortion

With respect to the abortion issue, would you consider yourself to be pro-choice or pro-life?



GALLUP'

Marist College:

Nearly three in four Americans (74 to 26%) say that <u>freedom of religion should be protected</u>, even if it conflicts with other laws.

Strong majorities would let individual health care providers and organizations opt out of providing: abortion (58 to 38%), abortion-inducing drugs (51 to 44%), in vitro fertilization treatments that could result in the death of an embryo (52 to 41%), medication to speed the death of a terminally ill patient (55 to 41%) and birth control pills (51 to 46%).

The number supporting the right to opt out of providing birth control is particularly interesting given the fact that more than eight in 10 Americans (88%) believe contraception is morally acceptable.

The Marist survey fond 50% of Americans have heard of the debate over the government's health care mandate.

In addition, a strong majority of Americans (52 to 31%) also indicated that laws in the United States have made it more difficult to follow one's religious beliefs in recent years. Nearly 9 in 10 Americans (88%) also agree that religious leaders should speak out on issues of religious freedom.

Manta:

Small business owners favor Romney over Obama 49% to 36%.

Swing state small business owners, 57–32

A Little Bias

AP <u>does not do a fact-check</u> on an Obama claim: 'Slowest' Spending Growth 'Since I Took Office'

<u>NY</u> <u>Times</u> <u>reporter</u> goes to Romney's church, to seek out dirt from worshipers there. Did this same reporter wander into Obama's church at any time?

Many news organizations are <u>ignoring or nearly</u> <u>ignoring</u> the 43 lawsuits filed by Catholic organizations against the Obama administration. NPR covers the trial of a Catholic priest, but, won't touch material that could be see as having a negative effect on the president.

NPR writers do a book detailing the travels of Romney's dog Seamus on roof of car.



So, let's say that, President Bush, when running for election, spoke of his sons by accident; and did it twice (Bush has 2 daughters). Do you think we might have known about that? Do you think there might have been a mention of two by the news, which some people asking, perhaps with a smile, "What does he know that we don't?" And, I can guarantee you, that goofy bloggers would claim this means that Bush has some illegitimate kids out there. However, let's say <u>President</u> <u>Obama makes this gaff</u>, while using a teleprompter and while defending the contraception mandate? Do you think you will ever hear about it in the news at all?

In March and April, MSNBC's primetime hosts ran with nearly wall-to-wall coverage of the killing of Florida teen Trayvon Martin. They regularly suggested that the lack of national interest in the case was worthy of outrage. Last week, when an avalanche of new evidence favorable to George Zimmerman came to light, MSNBC's primetime lineup didn't just bury the story, they didn't mention Martin or Zimmerman once the week that news broke <u>according to media monitoring</u> <u>service TV Eyes</u>.

Another example of a Democrat politician being arrested, and his <u>party affiliation</u> either missing or at the very end of the story.

A list of this week's <u>headlines</u> in the NY Times, which, what a shock, favor Obama over Romney.

Political Chess

In the 2008 election, the President could hide who he was, using many poll-tested phrases and slogans; many of which sounded conservative. However, it appears that, Obama, in his White House bubble, is coming to think that many people think like he does, so his takes on issues are becoming more honest: taxing the rich more; going after any financial group; supporting gay marriage; supporting free contraception over freedom of religion (which was not even an issue 6 or so months ago).

News Before it Happens

Dick Morris predicts that there may be a number of international treaties which are signed by

President Obama over the <u>lame</u> <u>duck</u> <u>session</u>, whether he wins or loses.

About 50 different Catholic organizations are going to court against the Affordable Care Act mandates. If these get to the Supreme Court, liberals will call this activism on the part of a "Republican" court. However, I think it is more likely that the entire Obamacare Act to be struck down. As far as the court can see, they will be litigating cases on this act, unless they get rid of it.

Real Headlines

Cory Booker, surrogate from hell (AP)

Great Headlines

Saudi Arabia: Wahhabi Crime Fighters Arrest 14 For Dancing. —Weasel Zippers

Missing Headlines

43 Catholic Organizations File Suit Against Obamacare

Over 1 Billion \$ to company of Obama Bundler's Husband

49.1% of households now get a government check

Female Senators Don't Believe in Equal Pay

Obama Wins Only 60% of Primary Vote When Running Opposed

Top Obama Bundler and Donor is Guilty by Obama's Ad

Domestic Terrorist and Former Con Paid by Soros to Intimidate Conservatives

Come, let us reason together

Vulture Capitalism? Try Obama's Version

A profit-driven economy is preferable to one run by political favoritism. By Kimberley A. Strassel

President Obama is no fan of Mitt Romney-style "vulture" capitalism. So what's his alternative?

All those Republicans grousing about the president's attacks on private equity might instead be seizing on this beautiful point of contrast. Mr. Obama, after all, is no mere mortal president. Even as he's been busy with the day job, he's found time to moonlight as CEO-in-Chief of half the nation's industry. Detroit, the energy sector, health care-he's all over these guys like a cheap spreadsheet.

Like Mr. Romney, Mr. Obama has presided over bankruptcies, layoffs, lost pensions, run-ups in debt. Yet unlike Mr. Romney, Mr. Obama's C-suite required billions in taxpayer dollars and subsidies, as well as mandates, regulations, union payoffs and moral hazard. Don't like "vulture" capitalism? Check out the form the president's had on offer these past three years: "crony" capitalism.

The case study is the solar-panel maker Solyndra, which was part of a green-energy sector that even by 2009 was flailing. The president took one look at the industry's utter lack of both profits and sellable products, and yelled "that's my baby!" The stimulus bill shipped tens of billions of dollars to the Energy Department to pour into green companies via grants and loans. It promised five million jobs.

The Energy Department's nuclear physicists were admittedly a bit flummoxed by the whole P&L thing, but they got their venture-capitalism groove on and in 2009 handed Solyndra a \$535 million loan guarantee. Even prior to disbursement, government accountants were warning that Solyndra was a lemon, but the White House didn't worry. After all, the IRS had only recently and conveniently tripled the tax credit (to 30%) for buyers of Solyndra products, which the government figured would help grease their start-up's skids.

Unfortunately, the physicist-CFOs overlooked that whole "global energy market" factor-easy mistake! Foreign competitors were already piling into Solyndra's niche. Unable to compete, the firm went bankrupt last year. And, oh, the carnage! It was kind of like . . . GST Steel! Only worse. Solyndra laid off 1,100 employees. It provided no severance, not even back pay due for vacation credits. But a bankruptcy judge would later approve \$370,000 in bonuses for 20 employees.

Mr. Obama railed against the high-dollar Silicon Valley investors who lined up in front of government to "suck" the remaining "life" out of the bankrupt firm, even as employees were left to . . . Oh, wait. He said no such thing. He was probably too busy doing damage control on his other government-subsidized energy bankruptcies, from Beacon to Ener1. Or running down the latest report of a government-funded, instantaneously combusting electric car. (Karma, anyone? Now at the low, low price of \$103,000. Fire extinguisher included.)

Speaking of cars, Detroit is the business venture Mr. Obama's team has been most flogging as a success. True, General Motors and Chrysler are still turning their lights on, though they'd have arguably been doing the same had they been left to go through normal, orderly bankruptcies like those that helped the steel and airline industries restructure to become more competitive.

To get to the same place, Mr. Obama's crony capitalism handed \$82 billion in taxpayer dollars

to the two firms. That bailout money went to make sure the unions that helped drive GM to bankruptcy (and helped elect Mr. Obama) did not have to give up pay or pension benefits for current workers. They were instead rewarded with a share of the new firm. The UAW at GM meanwhile used the government-run bankruptcy to bar some 2,500 nonunion workers who had been laid off from transferring to other plants. How truly vulture-like.

Contract law was shredded, as unions were given preference over other creditors, such as pension funds for retired teachers and police officers. Congressmen used political sway to keep open their weak auto dealerships, forcing layoffs at stronger ones (vulture . . . vulture . . . vulture). Political masters obliged the industry to pour resources into unpopular green cars. The political masters were obliged to offer \$10,000 tax credits to convince Americans to buy them. (They still won't.) And the message to every big industry? Go ahead, run your business into the ground. The Capitalist-in-Chief has your back (especially if you are unionized).

So, take your pick. Mr. Obama's knock on free enterprise is that it is driven by "profit," and that this experience makes Mr. Romney too heartless to be president. The alternative is an Obama capitalism that is driven by political favoritism, government subsidies, mandates, and billions in taxpayer underwriting-and that really is a path to bankruptcies and layoffs. If the president wants to put all 3,545 green stimulus jobs he's created up against Bain's record, he should feel free.

Mr. Romney could make the comparison himself. Ronald Reagan ran against Jimmy Carter's own industrial policy, and to great success. Viewed in isolation, "vulture" capitalism has some PR downsides. Viewed against the alternative, it's a flat-out winner. http://online.wsj.com/article/potomac_watch. html

Obama spending binge never happened

Commentary: Government outlays rising at slowest pace since 1950s By Rex Nutting

WASHINGTON (MarketWatch) - Of all the falsehoods told about President Barack Obama, the biggest whopper is the one about his reckless spending spree.

As would-be president Mitt Romney tells it: "I will lead us out of this debt and spending inferno."

Almost everyone believes that Obama has presided over a massive increase in federal spending, an "inferno" of spending that threatens our jobs, our businesses and our children's future. Even Democrats seem to think it's true.

Slowest spending in decades

Annualized growth of federal spending



*2009 stimulus re-assigned to Obama Data: OMB, CBO & Haver Analytics

Government spending under Obama, including his signature stimulus bill, is rising at a 1.4% annualized pace - slower than at any time in nearly 60 years.

From:

But it didn't happen. Although there was a big stimulus bill under Obama, federal spending is rising at the slowest pace since Dwight Eisenhower brought the Korean War to an end in the 1950s.

Even hapless Herbert Hoover managed to increase spending more than Obama has.

Here are the facts, according to the official government statistics:

• In the 2009 fiscal year - the last of George W. Bush's presidency - federal spending rose by 17.9% from \$2.98 trillion to \$3.52 trillion. <u>Check</u> <u>the official numbers at the Office of Management</u> <u>and Budget</u>.

• In fiscal 2010 - the first budget under Obama - spending fell 1.8% to \$3.46 trillion.

• In fiscal 2011, spending rose 4.3% to \$3.60 trillion.

• In fiscal 2012, spending is set to rise 0.7% to \$3.63 trillion, according to the Congressional Budget Office's estimate of the budget that was agreed to last August.



Federal spending flattens under Obama

• Finally in fiscal 2013 - the final budget of Obama's term - spending is scheduled to fall 1.3% to \$3.58 trillion. Read <u>the CBO's latest budget</u> <u>outlook</u>.

The big surge in federal spending happened in fiscal 2009, before Obama took office. Since then, spending growth has been relatively flat.

Over Obama's four budget years, federal spending is on track to rise from \$3.52 trillion to \$3.58 trillion, an annualized increase of just 0.4%.

There has been no huge increase in spending under the current president, despite what you hear.

Why do people think Obama has spent like a drunken sailor? It's in part because of a fundamental misunderstanding of the

What people forget (or never knew) is that the first year of every presidential term starts with a budget approved by the previous administration and Congress. The president only begins to shape the budget in his second year. It takes time to develop a budget and steer it through Congress especially in these days of congressional gridlock.

The 2009 fiscal year, which Republicans count as part of Obama's legacy, began four months before Obama moved into the White House. The major spending decisions in the 2009 fiscal year were made by George W. Bush and the previous Congress.

Like a relief pitcher who comes into the game with the bases loaded, Obama came in with a budget in place that called for spending to increase by hundreds of billions of dollars in response to the worst economic and financial calamity in generations.

By no means did Obama try to reverse that spending. Indeed, his budget proposals called for

even more spending in subsequent years. But the Congress (mostly Republicans but many Democrats, too) stopped him. If Obama had been a king who could impose his will, perhaps what the Republicans are saying about an Obama spending binge would be accurate.

President Barack Obama doesn't normally dwell on similarities to his predecessor in the Oval Office, but Jerry Seib explains one area where Obama and George W. Bush have an awful lot in common.

Yet the actual record doesn't show a reckless increase in spending. Far from it.

Before Obama had even lifted a finger, the CBO was already projecting that the federal deficit would rise to \$1.2 trillion in fiscal 2009. The government actually spent less money in 2009 than it was projected to, but the deficit expanded to \$1.4 trillion because revenue from taxes fell much further than expected, due to the weak economy and the emergency tax cuts that were part of the stimulus bill.

The projected deficit for the 2010-13 period has grown from an expected \$1.7 trillion in January 2009 to \$4.4 trillion today. Lower-than-forecast revenue accounts for 73% of the \$2.7 trillion increase in the expected deficit. That's assuming that the Bush and Obama tax cuts are repealed completely.

When Obama took the oath of office, the \$789 billion bank bailout had already been approved. Federal spending on unemployment benefits, food stamps and Medicare was already surging to meet the dire unemployment crisis that was well underway. See the CBO's January 2009 budget outlook.

Obama is not responsible for that increase, though he is responsible (along with the Congress) for about \$140 billion in extra spending in the 2009 fiscal year from the stimulus bill, from the expansion of the children's health-care program and from other appropriations bills passed in the spring of 2009.

If we attribute that \$140 billion in stimulus to Obama and not to Bush, we find that spending under Obama grew by about \$200 billion over four years, amounting to a 1.4% annualized increase.

After adjusting for inflation, spending under Obama is falling at a 1.4% annual pace - the first decline in real spending since the early 1970s, when Richard Nixon was retreating from the quagmire in Vietnam.

In per capita terms, real spending will drop by nearly 5% from \$11,450 per person in 2009 to \$10,900 in 2013 (measured in 2009 dollars).

By the way, real government spending rose 12.3% a year in Hoover's four years. Now there was a guy who knew how to attack a depression by spending government money!

From:

http://www.marketwatch.com/story/obama-sp ending-binge-never-happened-2012-05-22?pag enumber=1

And, so that you can see just how biased "Politifact" is, here is their assessment of this article, saying that it is mostly true:

http://www.politifact.com/truth-o-meter/state ments/2012/may/23/facebook-posts/viral-face book-post-says-barack-obama-has-lowest-s/

The Washington Post, which leans left, gave this article 3 Pinocchio's:

http://www.washingtonpost.com/blogs/fact-ch ecker/post/the-facts-about-the-growth-of-spen ding-under-obama/2012/05/24/gJQAIJh6nU_bl og.html

Actually, the Obama spending binge really did happen

By James Pethokoukis

Until Barack Obama took office in 2009, the United States had never spent more than 23.5% of GDP, with the exception of the World War II years of 1942-1946. Here's the Obama spending record:

- 25.2% of GDP in 2009
- 24.1% of GDP in 2010
- 24.1% of GDP in 2011

- 24.3% (estimates by the White House) in 2012

What's more, if Obama wins another term, spending-according to his own budget-would never drop below 22.3% of GDP. If that forecast is right, spending during Obama's eight years in office would average 23.6% of GDP. That's higher than any single previous non-war year.

Yet financial columnist <u>Rex</u> <u>Nutting of</u> <u>MarketWatch</u> tries to portray the president as being downright stingy in a piece entitled, stunningly, "Obama spending binge never happened":

Of all the falsehoods told about President Barack Obama, the biggest whopper is the one about his reckless spending spree. As would-be president Mitt Romney tells it: "I will lead us out of this debt and spending inferno." Almost everyone believes that Obama has presided over a massive increase in federal spending, an "inferno" of spending that threatens our jobs, our businesses and our children's future. Even Democrats seem to think it's true. Government spending under Obama, including his signature stimulus bill, is rising at a 1.4% annualized pace slower than at any time in nearly 60 years. And here's the chart summarizing Nutting's argument:

Slowest spending in decades

Annualized growth of federal spending



*2009 stimulus re-assigned to Obama Data: OMB, CBO & Haver Analytics Government spending under Obama, including his signature stimulus bill, is rising at a 1.4% annualized pace — slower than at any time in nearly 60 years.

As the chart indicates, Nutting arrives at that 1.4% number by assigning 2009-when spending surged nearly 20%-to George W. Bush: "The 2009 fiscal year, which Republicans count as part of Obama's legacy, began four months before Obama moved into the White House. The major spending decisions in the 2009 fiscal year were made by George W. Bush and the previous Congress. Like a relief pitcher who comes into the game with the bases loaded, Obama came in with a budget in place that called for spending to increase by hundreds of billions of dollars in response to the worst economic and financial calamity in generations."

Let me complete the metaphor for Nutting: "Then as those runners scored, Obama kept putting more on base."

Obama chose not to reverse that elevated level of spending; thus he, along with congressional Democrats, are responsible for it. Only by establishing 2009 as the new baseline, something Republican budget hawks like Paul Ryan feared would happen, does Obama come off looking like a tightwad. Obama has turned a one-off surge in spending due to the Great Recession into his permanent New Normal through 2016 and beyond.

It's as if one of my teenagers crashed our family minivan, and I had to buy a new one. And then, since I liked that new car smell so much, I decided to buy a new van every year for the rest of my life. I would indeed be a reckless spender.

Here is another way Nutting could have framed the spending issue:



The Obama spending record looks a little different now, yes?

From:

http://blog.american.com/2012/05/actually-th e-obama-spending-binge-really-did-happen/

The stunning chart that shows the Obama spending binge really happened By James Pethokoukis



In a column on Tuesday, Rex Nutting of MarketWatch ran some budget numbers and concluded the following:

Almost everyone believes that Obama has presided over a massive increase in federal spending, an "inferno" of spending that threatens our jobs, our businesses and our children's future. Even Democrats seem to think it's true. But it didn't happen. Although there was a big stimulus bill under Obama, federal spending is rising at the slowest pace since Dwight Eisenhower brought the Korean War to an end in the 1950s.

The shocking, contrarian piece was widely circulated in liberal circles and was even <u>cited on</u> <u>Wednesday</u> by White House spokesman Jay Carney.

And here is Nutting's graph:



But there were a few problems with Nutting's numbers. Nutting's methodology assumes spending in the first year of a presidential term should be credited to the previous president. OK, fine. But he attributed a \$410 billion spending bill in March of 2009 to George W. Bush even though it was signed by Barack Obama. Nutting also didn't use inflation adjusted numbers.

But I did both of those and got wildly different results from Nutting, as seen in the chart at the top of this post. (Note: I looked at absolute spending as opposed to the rate of increase.)

My numbers show that spending under the '10-'13 Obama budgets far outstrips spending by a generation of presidential predecessors. This should not be surprising since <u>spending as a share</u> of <u>GDP under Obama</u> is the highest in U.S. history outside of World War II.

We can disagree about whether all of Obama's massive spending is a good idea or not. But we

can't factually argue about whether it happened or not. It did.

The Obama spending binge really did happen.

From:

http://blog.american.com/2012/05/the-stunnin g-chart-that-shows-the-obama-spending-bingereally-happened/

Kukis Analyzes

Let's look at a couple of easy numbers:

2008: \$2.98 trillion

2009: \$3.27 trillion

What is being sold to us, by Obama and the Democrats is, these are both Bush years and represent Bush spending. Therefore, the small rate of increase for Obama spending is taken off the 2009 budget (again, which is attributed to Bush).

(<u>Reuters</u>) - The Democratic-controlled U.S. Congress on Tuesday <u>approved</u> a \$410 billion bill to fund most of the government through September 30

Stimulus spending 2009: \$236.4 billion. I found this amount very difficult to find.

Bank bailout money spent: about \$350 billion.

In these 3 items alone, there is an additional \$1 trillion worth of spending in 2009, which essentially counts as the trillion dollar deficit for that year.

FoxNews on this story.

CNN <u>fails to refute</u> these bogus numbers claiming that the 'Obama spending binge never happened'

By the way, both President Obama and his Press secretary both grabbed onto this original story, as if a land raft to save them from drowning, to tout Obama's fiscal conservatism. However, the very liberal Washington Post gave this story 3 Finocchio's:

The facts about the growth of spending under Obama

Washington Post Pinocchio test by Glenn Kessler

"I simply make the point, as an editor might say, to check it out; do not buy into the BS that you hear about spending and fiscal constraint with regard to this administration. I think doing so is a sign of sloth and laziness."

- White House spokesman Jay Carney, <u>remarks to</u> <u>the press gaggle</u>, May 23, 2012

The spokesman's words caught our attention because here at The Fact Checker we try to root out "BS" wherever it occurs.

Carney made his comments while berating reporters for not realizing that "the rate of spending - federal spending - increase is lower under President Obama than all of his predecessors since Dwight Eisenhower, including all of his Republican predecessors." He cited as his source an article by Rex Nutting, of MarketWatch, titled, "Obama spending binge never happened," which has been the subject of lots of buzz in the liberal blogosphere.

But we are talking about the federal budget here. That means lots of numbers - numbers that are easily manipulated. Let's take a look.

The Facts

First of all, there are a few methodological problems with Nutting's analysis - especially the beginning and the end point.

Nutting basically takes much of 2009 out of Obama's column, saying it was the "the last [year] of George W. Bush's presidency." Of course, with the recession crashing down, that's when federal spending ramped up. The federal fiscal year starts on Oct. 1, so the 2009 fiscal year accounts for about four months of Bush's presidency and eight of Obama's.

In theory, one could claim that the budget was already locked in when Obama took office, but that's not really the case. Most of the appropriations bills had not been passed, and certainly the stimulus bill was only signed into law after Obama took office.

Bush had rescued Fannie and Freddie Mac and launched the Troubled Asset Relief Program, which depending on how <u>you do the math</u>, was a one-time expense of \$250 billion to \$400 billion in the final months of his presidency. (The federal government ultimately recouped most of the TARP money.) So if you really want to be fair, perhaps \$250 billion of that money should be taken out of the equation - on the theory that it would have been spent no matter who was president.

Nutting acknowledges that Obama is responsible for some 2009 spending but only assigns \$140 billion for reasons he does not fully explain. (Update: in an email Nutting says he attributed \$120 billion to stimulus spending in 2009, \$5 billion for an expansion of children's health care and \$16 billion to an increase in appropriations bills over 2008 levels.)

On the other end of his calculations, Nutting says that Obama plans to spend \$3.58 trillion in 2013, citing the Congressional Budget Office budget outlook. But this figure is <u>CBO's baseline budget</u>, which assumes no laws are changed, so this

figure gives Obama credit for automatic spending cuts that he wants to halt.

The correct figure to use is the <u>CBO's analysis of</u> <u>the president's 2013 budget</u>, which clocks in at \$3.72 trillion.

So this is what we end up with:

2008: \$2.98 trillion

2009: \$3.27 trillion

2010: \$3.46 trillion

2011: \$3.60 trillion

2012: \$3.65 trillion

2013: \$3.72 trillion

Under these figures, and using <u>this calculator</u>, with 2008 as the base year and ending with 2012, the compound annual growth rate for Obama's spending starting in 2009 is 5.2%. Starting in 2010 - Nutting's first year - and ending with 2013, the annual growth rate is 3.3%. (Nutting had calculated the result as 1.4%.)

Of course, it takes two to tangle - a president and a Congress. Obama's numbers get even higher if you look at what he proposed to spend, using CBO's estimates of his budgets:

2012: \$3.71 trillion (versus \$3.65 trillion enacted)

2011: \$3.80 trillion (versus \$3.60 trillion enacted)

2010: \$3.67 trillion (versus \$3.46 trillion enacted)

So in every case, the president wanted to spend more money than he ended up getting. Nutting suggests that federal spending flattened under Obama, but another way to look at it is that it flattened at a much higher, post-emergency level - thanks in part to the efforts of lawmakers, not Obama.

Another problem with Nutting's analysis is that the figures are viewed in isolation. Even 5.5% growth would put Obama between Bill Clinton and George W. Bush in terms of spending growth, but that does not take into account either inflation or the relative size of the U.S. economy. At 5.2% growth, Obama's increase in spending would be nearly three times the rate of inflation. Meanwhile, Nutting pegs Ronald Reagan with 8.7% growth in his first term - we get 12.5% CAGR - but inflation then was running at 6.5%.

One common way to measure federal spending is to compare it to the size of the overall U.S. economy. That at least puts the level into context, helping account for population growth, inflation and other factors that affect spending. Here's what the <u>White</u> <u>House's</u> <u>own</u> <u>budget</u> <u>documents</u> show about spending as a%age of the U.S. economy (gross domestic product):

2008: 20.8% 2009: 25.2% 2010: 24.1% 2011: 24.1% 2012: 24.3% 2013: 23.3%

In the post-war era, federal spending as a%age of the U.S. economy has hovered around 20%, give or take a couple of%age points. Under Obama, it has hit highs not seen since the end of World War II - completely the opposite of the point asserted by Carney. Part of this, of course, is a consequence of the recession, but it is also the result of a sustained higher level of spending. We sent our analysis to Carney but did not get a response. (For another take, Daniel Mitchell of the Cato Institute has an interesting tour through the numbers, isolating various spending categories. For instance, he says debt payments should be excluded from the analysis because that is the result of earlier spending decisions by other presidents.)

The Pinocchio Test

Carney suggested the media were guilty of "sloth and laziness," but he might do better next time than cite an article he plucked off the Web, no matter how much it might advance his political interests. The data in the article are flawed, and the analysis lacks context - context that could easily could be found in the budget documents released by the White House.

The White House might have a case that some of the rhetoric concerning Obama's spending patterns has been overblown, but the spokesman should do a better job of checking his facts before accusing reporters of failing to do so. The picture is not as rosy as he portrayed it when accurate numbers, taken in context, are used.

Three Pinocchios

From:

http://www.washingtonpost.com/blogs/fact-ch ecker/post/the-facts-about-the-growth-of-spen ding-under-obama/2012/05/24/gJQAIJh6nU_bl og.html

Claim Obama Slowed Spending Shows Democrats' Dishonesty

By Ann Coulter

It's been breaking news all over MSNBC, liberal blogs, newspapers and even The Wall Street Journal: "Federal spending under Obama at historic lows ... It's clear that Obama has been the most fiscally moderate president we've had in 60 years."

There's even a chart! I'll pause here to give you a moment to mop up the coffee on your keyboard. Good? OK, moving on ... This shocker led to around-the-clock smirk fests on MSNBC.

As with all bogus social science from the left, liberals hide the numbers and proclaim: It's "science"! This is black and white, inarguable, and why do Republicans refuse to believe facts?

Ed Schultz claimed the chart exposed "the big myth" about Obama's spending: "This chart - the truth - very clearly shows the truth undoubtedly." And the truth was, the "growth in spending under President Obama is the slowest out of the last five presidents."

Note that Schultz also said that the "part of the chart representing President Obama's term includes a stimulus package, too."

As we shall see, that is a big, fat lie. Schultz's guest, Reuters columnist David Cay Johnston confirmed: "And clearly, Obama has been incredibly tight-fisted as a president."

Everybody's keyboard OK?

On her show, Rachel Maddow proclaimed: "Factually speaking, spending has leveled off under President Obama. Spending is not skyrocketing under President Obama. Spending is flattening out under President Obama."

In response, three writers from "The Daily Show" said, "We'll never top that line," and quit.

Inasmuch as this is obviously preposterous, I checked with John Lott, one of the nation's premier economists and author of the magnificent new book with Grover Norquist: "Debacle: Obama's War on Jobs and Growth and What We Can Do Now to Regain Our Future."

It turns out Rex Nutting, author of the phony Marketwatch chart, attributes all spending during Obama's entire first year, up to Oct. 1, to President Bush.That's not a joke.

That means, for example, the \$825 billion stimulus bill, proposed, lobbied for, signed and spent by Obama, goes in ... Bush's column. (And if we attribute all of Bush's spending for the Iraq and Afghanistan wars and No Child Left Behind to William Howard Taft, Bush didn't spend much either.)

Nutting's "analysis" is so dishonest, even The New York Times has ignored it. He includes only the \$140 billion of stimulus money spent after Oct. 1, 2009, as Obama's spending.

And he's testy about that, grudgingly admitting that Obama "is responsible (along with the Congress) for about \$140 billion in extra spending in the 2009 fiscal year from the stimulus bill."

From:

http://news.investors.com/article/612501/201 205231830/claim-obama-slowed-federal-spend ing-is-false.htm

President Barack Obama's Complete List of Historic Firsts

by Doug Ross

Yes, he's historic, alright.

• First President to Preside Over a Cut to the Credit Rating of the United States Government

- First President to Violate the War Powers Act
- First President to Orchestrate the Sale of Murder Weapons to Mexican Drug Cartels
- First President to issue an unlawful "recess-appointment" while the U.S. Senate

remained in session (against the advice of his own Justice Department).

• First President to be Held in Contempt of Court for Illegally Obstructing Oil Drilling in the Gulf of Mexico

• First president to intentionally disable credit card security measures in order to allow over-the-limit donations, foreign contributions and other illegal fundraising measures.

• First President to Defy a Federal Judge's Court Order to Cease Implementing the 'Health Care Reform' Law

• First President to halt deportations of illegal aliens and grant them work permits, a form of stealth amnesty roughly equivalent to "The DREAM Act", which could not pass Congress

• First President to Sign a Law Requiring All Americans to Purchase a Product From a Third Party

• First President to Spend a Trillion Dollars on 'Shovel-Ready' Jobs -- and Later Admit There Was No Such Thing as Shovel-Ready Jobs

• First President to sue states for requiring valid IDs to vote, even though the same administration requires valid IDs to travel by air

• First President to Abrogate Bankruptcy Law to Turn Over Control of Companies to His Union Supporters

• First President to sign into law a bill that permits the government to "hold anyone suspected of being associated with terrorism indefinitely, without any form of due process. No indictment. No judge or jury. No evidence. No trial. Just an indefinite jail sentence."

- First President to Bypass Congress and Implement the DREAM Act Through Executive Fiat
- First President to Threaten Insurance Companies After They Publicly Spoke out on How Obamacare Helped Cause their Rate Increases
- First President to Openly Defy a Congressional Order Not To Share Sensitive Nuclear Defense Secrets With the Russian Government
- First President to Threaten an Auto Company (Ford) After It Publicly Mocked Bailouts of GM and Chrysler
- First President to "Order a Secret Amnesty Program that Stopped the Deportations of Illegal Immigrants Across the U.S., Including Those With Criminal Convictions"
- First President to Demand a Company Hand Over \$20 Billion to One of His Political Appointees
- First President to Terminate America's Ability to Put a Man into Space.
- First President to Encourage Racial Discrimination and Intimidation at Polling Places
- First President to Have a Law Signed By an 'Auto-pen' Without Being "Present"
- First President to send \$200 million to a terrorist organization (Hamas) after Congress had explicitly frozen the money for fear it would fund attacks against civilians.
- First President to Arbitrarily Declare an Existing Law Unconstitutional and Refuse to Enforce It
- First President to Tell a Major Manufacturing Company In Which State They Are Allowed to Locate a Factory

• First President to refuse to comply with a House Oversight Committee subpoena.

- First President to File Lawsuits Against the States He Swore an Oath to Protect (AZ, WI, OH, IN, etc.)
- First President to Withdraw an Existing Coal Permit That Had Been Properly Issued Years Ago
- First President to Fire an Inspector General of Americorps for Catching One of His Friends in a Corruption Case
- First President to Propose an Executive Order Demanding Companies Disclose Their Political Contributions to Bid on Government Contracts
- First President to Preside Over America's Loss of Its Status as the World's Largest Economy (Source: Peterson Institute)
- First President to Have His Administration Fund an Organization Tied to the Cop-Killing Weather Underground
- First President to allow Mexican police to conduct law enforcement activities on American soil
- First president to propose budgets so unreasonable that not a single representative from either party would cast a vote in favor ("Senate unanimously rejected President Obama's budget last year in 0-97 vote", Politico, "House Votes 414-0 to Reject Obama's Budget Plan", Blaze)
- First President to press for a "treaty giving a U.N. body veto power over the use of our territorial waters and rights to half of all offshore oil revenue" (The Law Of The Sea Treaty)
- First President to Golf 90 or More Times in His First Three Years in Office

But remember: he will not rest until all Americans have jobs, affordable homes, green-energy vehicles, and the environment is repaired, etc., etc., etc.

All of these are hyperlinked at: <u>http://directorblue.blogspot.com/2011/06/pre</u> <u>sident-barack-obamas-complete-list.html</u>

The Power of Cool

From Barack Obama to Mark Zuckerberg, cool buys exemption. By Victor Davis Hanson

When Barack Obama two years ago joked at the White House Correspondents' Dinner that potential suitors of his two daughters might have to deal with Predator drones ("But boys, don't get any ideas. Two words for you: Predator drones. You will never see it coming."), the liberal crowd roared. That failed macabre joke would have earned George W. Bush a week of headline condemnation from the New York Times and the Washington Post.

Obama, in fact, has increased those judge/jury/executioner targeted assassinations tenfold during his tenure. But apparently, the combination of Obama's postracial "cool" and the video-game nature of such airborne death - no CNN clips of charred torsos and smoldering legs, no prisoners with their ACLU lawyers in Guantanamo, no Seymour Hersh exposé on a Waziristan granny who was vaporized for being too near her terrorist-suspect grandson, no American losses for Code Pink and Moveon.org to demonstrate against - earned general exemption for that new liberal way of war. What bothered us about the Predator strikes in 2006-2008 was not the kills per se but the uncool nature of twangy Texan George Bush, who ordered them.

Last week 28-year-old, \$17 billion-rich, jeans-clad Mark Zuckerberg took Wall Street for a multibillion-dollar ride, making his original buddies instant billionaires and his loyal larger circle millionaires. Note that there is no Occupy Wall Street protest at Facebook headquarters. Just as there are none at Oprah's house or the residence of Leonardo DiCaprio, despite their take each year of between \$50 and \$100 million.

No one has suggested that Hollywood lower movie-ticket prices by asking Johnny Depp or Jennifer Lopez to walk away with \$10 or \$20 million less a year. Steve Jobs found ways to dodge taxes comparable to those deployed by any Wall Street fatcat, but he was iPad cool, and so his iPhone billions were exempt from the Occupy nonsense. Cool capitalists are immune from the neo-Marxist critique of capitalism - a racket that \$40 billion-rich Warren Buffett learned late in life, but well enough, with the "Buffett Rule."

We simply don't mind that Google and Amazon rake in billions, but we despise Exxon and Archer Daniels Midland for doing the same. It is not that we need social networking and Internet searches more than food and fuel, but rather that we have the impression that cool zillionaires in flipflops are good while uncool ones in wingtips are quite bad.

I am sure that the tax lawyers who help Richard Branson and Mick Jagger are no less skilled at shorting the Treasury than those who work for Rush Limbaugh, but the profits of the former are okay while the latter's are obscene. Limbaugh is a misogynist for using the word "slut" and apologizing for it; Bill Maher is a feminist for using slurs we cannot print and for which he did not apologize. One is uncool, the other very cool - as was a cynical and sarcastic David Letterman, who implied that the 14-year-old daughter of Sarah Palin had snuck into the Yankees' dugout for quick sex with Alex Rodriquez.

The power of cool is evident also in politics. State quite correctly that you can see Russia from parts

of Alaska, and you are ditzy white-trash Sarah from Wasilla; state falsely that Franklin Roosevelt addressed the nation on television in 1929, and you are just "good ol' Joe Biden."

John Kerry's second married-into fortune probably dwarfs the one that Mitt Romney made himself, perhaps by a factor of ten. While we heard in 2012 that Romney wanted a car elevator in one of his many houses, we never heard much in 2004 of presidential candidate Kerry's various mansions, boats, or assorted playthings, or how he proved to be a keen investor as a senator helping to set U.S. financial policy.

Kerry, you see, was cool. He windsurfed and wore spandex as he cycled, and found his exemption by championing the poor he rarely saw. The same was true of John Edwards of "Two Americas" fame. Do we now recall how he ran to the left of both Barack Obama and Hillary Clinton, despite the \$500 haircuts and the self-indulgent mansion, replete with "John's room," a hideaway with all sorts of adolescent toys? Edwards, remember, earned those spoils by charming juries in his smarmy style, and nearly destroyed the practice of obstetrics in North Carolina through his flurry of malpractice suits. No matter, Edwards was liberal, Kennedyesque, and cool - and he earned prophylaxis in the manner of JFK himself, of whose White House orgies we did not learn until a half-century later. Likewise we have been taught that there is no "power imbalance" or "insidious asymmetry" when a "mentor" has sexual relations with his young intern - as long as he is a feminist like Bill Clinton.

What, then, exactly, is this cool that allows you to earn whatever you like without censure, and then to spend it as you please without fear of public scorn?

It would seem that the disconnect is liberal politics, the coin by which one buys a sort of medieval indulgence from liberal gatekeepers in the media, academia, the arts, and the foundations that permits one to continue the pursuit and enjoyment of lucre and to indulge the baser appetites without harassment - in the manner that the medieval moneylender or sexual zealot still got to heaven by buying marble for the cash-strapped cathedral. That \$20 billion-rich George Soros was a money speculator who almost destroyed the small depositors of the Bank of England and was convicted in France of insider trading matters not at all: Without his roulette-wheel billions we would not have Media Matters. Jon Corzine of MF Global cannot explain what he did with \$1.2 billion of other people's money. But there will never be a "Corzine Law."

Who cares what George Clooney makes an hour, or how exactly his close friends can afford to pony up for a \$40,000-a-plate dinner - when the takings will help Barack Obama feed the children? If Halliburton were wise, it would buy the shut-down Solyndra plant, make solar panels at a loss, and write the cost off as a lobbying and public-relations expense.

So cool is not obtained just through liberal politics. Images and intent are critical too. The stuffy tea-party crowd looks like the plain suburban guys and gals who sell us houses, cars, and insurance. And so, of course, they must be racist, even though their demonstrations give no proof of any such fetish. Their only oddity would seem to be a certain desire to ensure that they leave no litter in their wake for poorer custodians to clean up.

But Occupy Wall Street? That movement has produced thugs, thieves, rapists, would-be bombers, rioters, and street urchins who pollute their surroundings and cause mayhem. They act pre-modern but earn no scorn because they are cool - they sport a sort of elite grunge that suggests that the environmental-studies major at Brown empathizes with those poor for whom grime is not makeup. Identity is key here. In general, to win exemption from the left-wing critique of America, the affluent must construct cool identities as far distant as possible from the white Christian heterosexual male, who is most culpable for creating our present affluence from ill-gotten gains. The multimillionaire Elizabeth Warren and her husband make nearly \$1 million a year. They live in a home beyond the reach of 99 percent of America. And she may well have plagiarized and been dishonest about her own heritage. No matter - Warren washed away both her privilege and her sins by reinventing herself as a "Cherokee" who fights Wall Street oppressors.

So too Barack Obama. It was Obama himself, not the fringe Birthers, who first made the case that the president was born in Kenya - not because he was, but because to say now and then that he was added an exotic touch of cool to Barack Hussein Obama - a cool that a Barry Dunham born in Honolulu and prepped at Punahou would have lacked. Poor George Zimmerman - had he only called himself Jorge Zimmerman he might not have been written off as a "white Hispanic" vigilante.

Network news anchors anguished over whether George W. Bush had tried coke while thousands of African-Americans languished in jail for doing the same - but they snored when Barack Obama boasted that he had done that and much more. Push down a gay student fifty years ago as a teen, and if you are straitlaced Mitt Romney then you always were a homophobe; push away a little girl decades ago, and if you are Barack Hussein Obama, then you were struggling with identity and coming of age.

In short, millions of well-off Americans, from the entering college student to the full professor of law, from the billionaire thief to the president of the United States himself, endlessly chase cool.

And why would they not? Cool is now America's holy grail that allows the elite and the rich not

just to pursue and enjoy nice things, but to damn others who do the same.

From:

http://www.nationalreview.com/articles/30070 0/power-cool-victor-davis-hanson#

About that Catholic spring ...

By Brent Bozell (a letter to the editor)

In his May 24 op-ed column, "<u>A Catholic spring?</u>," E.J. Dionne Jr. suggested that there is an internal revolt against the "right-wing" Catholic bishops for their lawsuit against the Obama administration. He wrote, "The vast majority of the nation's 195 dioceses did not go to court."

There are many possible strategic and tactical reasons for that, from financial to legal. Mr. Dionne, however, knows it is because of their political opposition to those "right-wing" bishops. His proof? He cites the words of one bishop. Even more telling, in a lengthy quotation, his one bishop expresses concern over, not opposition to, the legal challenge.

According to a <u>list compiled by CatholicVote.org</u>, every Catholic bishop in the United States -"right-wing," "left-wing" and everything-in-between-wing - is on the record opposing this mandate as an assault on religious freedom. Every single one.

L. Brent Bozell III

From:

http://newsbusters.org/blogs/tim-graham/201 2/05/26/brent-bozell-letter-editor-published-w ashington-post
Under Obama: 30 Worst Months of Employment in the Past 25 Years

By Jeffrey H. Anderson

The federal government's Bureau of Labor Statistics publishes monthly tallies for the <u>employment-population ratio</u>. That stat shows something rather straightforward: Among those who are living in America and are free to pursue employment, what%age are employed? (The bureau excludes those who are under 16 years old, are active-duty military, or are - in the bureau's own words-"inmates of institutions (for example, penal and mental facilities, homes for the aged)," from its tallies.) Barack Obama

Over the past quarter of a century (a total of 300 months), dating back to May 1987 and the Reagan administration, here are the 30 worst months (that is, the bottom 10%) for the employment-population ratio, along with the president who happened to be in office at that particular time (scroll down to the see the list):

- 1. (tie) July 2011, 58.2%, President Barack Obama
- 1. (tie) June 2011, 58.2%, Obama
- 1. (tie) November 2010, 58.2%, Obama
- 1. (tie) December 2009, 58.2%, Obama
- 5. (tie) August 2011, 58.3%, Obama
- 5. (tie) December 2010, 58.3%, Obama
- 5. (tie) October 2010, 58.3%, Obama
- 8. (tie) April 2012, 58.4%, Obama
- 8. (tie) October 2011, 58.4%, Obama
- 8. (tie) September 2011, 58.4%, Obama
- 8. (tie) May 2011, 58.4%, Obama
- 8. (tie) April 2011, 58.4%, Obama
- 8. (tie) February 2011, 58.4%, Obama
- 8. (tie) January 2011, 58.4%, Obama
- 15. (tie) March 2012, 58.5%, Obama
- 15. (tie) January 2012, 58.5%, Obama
- 15. (tie) December 2011, 58.5%, Obama
- 15. (tie) November 2011, 58.5%, Obama
- 15. (tie) March 2011, 58.5%, Obama
- 15. (tie) September 2010, 58.5%, Obama

- 15. (tie) August 2010, 58.5%, Obama 15. (tie) July 2010, 58.5%, Obama 15. (tie) June 2010, 58.5%, Obama 15. (tie) March 2010, 58.5%, Obama 15. (tie) February 2010, 58.5%, Obama 15. (tie) January 2010, 58.5%, Obama 15. (tie) November 2009, 58.5%, Obama 15. (tie) October 2009, 58.5%, Obama 29. February 2012, 58.6%, Obama 30. (tie) May 2010, 58.7%, Obama 30. (tie) April 2010, 58.7%, Obama
- 30. (tie) September 2009, 58.7%, Obama

Interestingly, the 30 (or 32, including ties) worst months for employment in the past 25 years have all come after the most recent recession ended, in June 2009. In other words, they've all come during the Obama "recovery."

What's more, under every other president during the past 25 years (spanning from the later stages of the Reagan presidency through the entire George W. Bush presidency), the employment-population ratio was always over 60% - every single month, for 260 consecutive months. In vivid contrast, with the exception of the month in which he took office (January 2009) and his first full month in office (February 2009), the employment-population ratio under Obama has always been under 60% - every single month, for 38 consecutive months. (For 32 consecutive months - from September 2009 to the present day - it's been under 59%.)

In fact, the worst non-Obama month in the past 25 years was December 2008, when the employment-population ratio was 61.0% under George W. Bush. Comparatively, Obama's best month to date (not counting January 2009, when he entered midstream) was his first, February 2009, when the employment-population ratio was 60.3%. In other words, over the past 25 years, the worst month under any other president has beaten the best month under Obama.

From:

http://www.weeklystandard.com/blogs/underobama-30-worst-months-employment-past-25years 645771.html

You will notice that there is less trickiness with this employment to population ratio; no adjusted for whatever time of the year; no worries about shrinking or increasing population of those ooking for work.

What is most interesting is, most people think things are getting better, but Obama's best month is Feb. 2009.

Two years ago today: Obama celebrates Solyndra

by Byron York

Two years ago today, May 26, 2010, President Obama traveled to Fremont, California to showcase a "brighter and more prosperous future" promised by the green-energy company Solyndra.

The solar panel maker went bankrupt last year, taking with it \$535 million in taxpayer-funded loan guarantees. More than 1,000 people lost their jobs. The Obama administration had cut corners to rush money to Solyndra, with some of the beneficiaries being top Obama fundraisers. Even as Solyndra failed, the administration considered giving it another \$469 million.

But on this day in 2010, with Solyndra already facing serious obstacles, President Obama was filled with optimism. "The true engine of economic growth will always be companies like Solyndra," the president said. "Less than a year ago, we were standing on what was an empty lot. But through the Recovery Act, this company received a loan to expand its operations. This new factory is the result of those loans." "We've placed a big emphasis on clean energy," Obama continued. "It's the right thing to do for our environment, it's the right thing to do for our national security, but it's also the right thing to do for our economy. When it's completed in a few months, Solyndra expects to hire a thousand workers to manufacture solar panels and sell them across America and around the world."

"It's happening right now. The future is here," Obama said. "It's here that companies like Solyndra are leading the way toward a brighter and more prosperous future."

Fifteen months later, Solyndra was bankrupt, and that taxpayers' money was lost.

For those who are interested, here is the entire text of Obama's speech, from the <u>White House</u> <u>website</u>:

Solyndra, Inc. Fremont, California

THE PRESIDENT: Thank you. Everybody please have a seat. (Applause.) It is wonderful to be here and to see all of you here today. And I would be remiss if I did not note the presence of your governor, give him a big round of applause, Arnold Schwarzenegger. (Applause.) I'm just going to go ahead and mention our district attorney, Kamala Harris, who's here. (Applause.)

It is great to be in Fremont, good to be back in Northern California. I was reminiscing a little bit -- Michelle and I took our honeymoon in Napa Valley. That was almost 17 years ago when we drove down the Pacific Coast Highway, and so I was -- I was fantasizing about going and renting a car. (Laughter.) But I was told that would cause a stir, so next time.

But it's wonderful to be here in Northern California. It is always nice to get out of Washington a little bit. Now, don't get me wrong, the capital is a beautiful place, nice monuments. I have no commute -- (laughter) -which very few people in California can say is true for them.

But the truth of the matter is, is that when you're in Washington a lot of times all you're thinking about or all that's being talked about is politics -who's up, who's down, the contest between the parties, instead of people remembering why it is that they aspired to go into politics in the first place. We end up getting caught up in the moment instead of what is important for the future.

So I try to visit places like this about once a week, hear from folks as often as possible who are actually doing the extraordinary work of building up America. And I appreciated the chance to tour your plant and to see the incredible, cutting-edge solar panels that you're manufacturing, but also the process that goes into the manufacturing of these solar panels. And it is just a testament to American ingenuity and dynamism and the fact that we continue to have the best universities in the world, the best technology in the world, and most importantly the best workers in the world. And you guys all represent that. So thank you very much for that. (Applause.)

And while I'm at it, I also want to give some credit to those guys in the back who have been building this facility so that we can put more people back to work and build more solar panels to send all across the country. Thank you for the great work that you guys are doing. (Applause.)

Now, it's fitting that this technology is being pioneered here in California. Where else, right? For generations, this part of the country has embodied the entrepreneurial spirit that has always defined America's success. People heading West. It was here where weary but hopeful travelers came with pickaxes in search of a fortune. It was here that tinkerers and engineers turned a sleepy valley into a center of innovation and industry. It's here that companies like Solyndra are leading the way toward a brighter and more prosperous future.

And you're doing so at a time of real challenge for America. I don't have to tell you that. The Governor doesn't have to tell you that. California was hit as hard as any state by the home mortgage crisis and the economic storms that followed. Even this high-tech corridor wasn't immune. Foreclosures skyrocketed. Home values fell. Businesses slowed, from family restaurants to Fortune 500 companies. Fremont lost thousands of jobs as the NUMMI auto plant slowed production and shut down -- and that hurt not only autoworkers but local businesses and parts suppliers.

Many in this community are still reeling from the effects of the recession -- and that followed a decade of struggle and growing economic insecurity for a lot of middle-class families. The truth is, even though the economy is growing and adding jobs again, it's going to take a while to create the favorable conditions for communities like this one to rebound and to flourish. But what was clear when I walked through the Oval Office door, at a time of maximum peril in our economy, when economists were warning we might be going into a Great Depression, the financial system might be on the verge of collapse -- what was clear was that even though it might be difficult and even though some of the things we had to do might not be politically popular -- we had to act. We couldn't accept a future that was marked by decline.

And that's why we took a series of steps to stop what was nothing short of an economic freefall. We passed a series of tax cuts to put more money in the pockets of working families right away -including more than 12 million families in California. We increased the Pell Grant -- which brought 4 million additional dollars -- \$4 million of additional aid to students right here in Fremont. We backed loans to small businesses -including \$20 million to companies in this community alone.

We also provided relief for those hardest hit -who not only needed help, but would most likely use the relief to generate more economic activity. So we extended unemployment benefits for more than 3 million California residents and made COBRA cheaper for people who'd lost their jobs so they could keep their health care for their families. We provided \$250 in relief to more than 5 million California seniors -- many whose life savings had taken a big hit in the financial crisis. And we provided emergency assistance to our governors to prevent teachers and police officers and firefighters from being laid off as a result of state budget shortfalls. At a time when California is facing a fiscal crisis, we know that this has saved the jobs of tens of thousands of educators and other needed public servants just in this state. And what was true in California was true all across the country.

But our goal in dealing with this economic crisis wasn't just about bringing an end to the recession. We said to ourselves, we've got to build a new foundation for lasting growth. We can't have an economy that's just built on maxing out on credit cards and home equity loans and complex financial instruments that are generating big bonuses but can potentially bring an entire economy down.

So we recognized that we've got to go back to basics. We've got to go back to making things. We've got to go back to exports. We've got to go back to innovation. And we recognized that there was only so much government could do. The true engine of economic growth will always be companies like Solyndra, will always be America's businesses. But that doesn't mean the government can just sit on the sidelines. Government still has the responsibility to help create the conditions in which students can gain an education so they can work at Solyndra, and entrepreneurs can get financing so they can start a company, and new industries can take hold.

So that's why, even as we cut taxes and provided emergency relief over the past year -- we also invested in basic research, in broadband networks, in rebuilding roads and bridges, in health information technology, and in clean energy. Because not only would this spur hiring by businesses -- it would create jobs in sectors with incredible potential to propel our economy for years, for decades to come. There is no better example than energy.

We all know the price we pay as a country as a result of how we produce and use -- and, yes, waste -- energy today. We've been talking about it for decades -- since the gas shortages of the 1970s. Our dependence on foreign oil endangers our security and our economy. Climate change poses a threat to our way of life -- in fact, we're already beginning to see its profound and costly impact. And the spill in the Gulf, which is just heartbreaking, only underscores the necessity of seeking alternative fuel sources. We're not going to transition out of oil next year or 10 years from now. But think about it, part of what's happening in the Gulf is that oil companies are drilling a mile underwater before they hit ground, and then a mile below that before they hit oil.

With the increased risks, the increased costs, it gives you a sense of where we're going. We're not going to be able to sustain this kind of fossil fuel use. This planet can't sustain it. Think about when China and India -- where consumers there are starting to buy cars and use energy the way we are. So we've known that we've had to shift in a fundamental way, and that's true for all of us.

Now, earlier today I spoke to Energy Secretary Steven Chu, who, as you know, is a Nobel Prize-winning physicist. And he's been on the scene in the Gulf, deeply involved in our efforts to bring this crisis to an end. And we discussed today's attempt to stop the leak through what's known as the "top kill," plugging the well with densely packed mud to prevent any more oil from escaping. If it's successful -- and there are no guarantees -- it should greatly reduce or eliminate the flow of oil now streaming into the Gulf from the sea floor. And if it's not, there are other approaches that may be viable.

And as work continues in the next couple of months to complete relief wells, my administration is intensively engaged with scientists and engineers to explore all alternative options, and we're going to bring every resource necessary to put a stop to this thing. But a lot of damage has been done already -- livelihoods destroyed, landscapes scarred, wildlife affected. Lives have been lost. Our thoughts and prayers are very much with the people along the Gulf Coast.

And let me reiterate: We will not rest until this well is shut, the environment is repaired, and the cleanup is complete. And I look forward to returning there on Friday to review the efforts currently underway and lend my support to the region.

But even as we are dealing with this immediate crisis, we've got to remember that the risks our current dependence on oil holds for our environment and our coastal communities is not the only cost involved in our dependence on these fossil fuels. Around the world, from China to Germany, our competitors are waging a historic effort to lead in developing new energy technologies. There are factories like this being built in China, factories like this being built in Germany. Nobody is playing for second place. These countries recognize that the nation that leads the clean energy economy is likely to lead the global economy. And if we fail to recognize that same imperative, we risk falling behind. We risk falling behind. (Applause.)

Fifteen years ago, the United States produced 40% of the world's solar panels -- 40%. That was just 15 years ago. By 2008, our share had fallen to just over 5%. I don't know about you, but I'm not prepared to cede American leadership in this industry, because I'm not prepared to cede America's leadership in the global economy.

So that's why we've placed a big emphasis on clean energy. It's the right thing to do for our environment, it's the right thing to do for our national security, but it's also the right thing to do for our economy.

And we can see the positive impacts right here at Solyndra. Less than a year ago, we were standing on what was an empty lot. But through the Recovery Act, this company received a loan to expand its operations. This new factory is the result of those loans.

Since the project broke ground last fall, more than 3,000 construction workers have been employed building this plant. Across the country, workers -- (applause) -- across the country, workers in 22 states are manufacturing the supplies for this project. Workers in a dozen states are building the advanced manufacturing equipment that will power this new facility. When it's completed in a few months, Solyndra expects to hire a thousand workers to manufacture solar panels and sell them across America and around the world. (Applause.) And this in turn will generate business for companies throughout our country who will create jobs supplying this factory with parts and materials. So there's a ripple effect. It's not just localized to this area.

Meanwhile, down the road, we're seeing some other welcome signs. I know the closure of the NUMMI plant was devastating to this community and thousands of jobs were lost. And it was all the more painful and heartbreaking because the factory had been held up as an example of how America could lead in manufacturing.

But thanks to loans through the Department of Energy, which helped provide Tesla motors with the financial wherewithal to expand, that shuttered plant is soon going to reopen. (Applause.) And once again -- once again, it will be a symbol of promise, an example of what's possible here in America.

Tesla is joining with Toyota in a venture to put a thousand skilled workers back to work manufacturing an all-electric car. (Applause.) And this is only the beginning. We're investing in advanced battery technologies to power plug-in hybrid cars. In fact, today in Tennessee there's a groundbreaking for an advanced battery manufacturing facility that will generate hundreds of jobs. And it was made possible by loans through the Department of Energy, as well as tax credits and grants to increase demand for these vehicles.

We used to account for about 2% of advanced battery technologies for cars. We're expecting, in the next couple years, to get up to 20, 30, maybe even 40%, building our market share right here in the United States of America.

We're investing in an advanced electricity grid. And Governor Schwarzenegger and I were just talking about this before we came out, because this has been a big priority for him -- that will be more efficient and better able to harness renewable energy sources. We're providing grants to build wind farms and install these solar panels, helping us double our ability to generate renewable energy. We're expanding our capacity in biofuels to reduce our dependence on oil. We've helped forge one historic agreement -- and are on track to produce a second -- to dramatically increase the fuel efficiency of America's cars and trucks. So we are making progress. It's progress that's going to produce jobs, that's going to help secure our future.

But we've still got more work to do, and that's why I'm going to keep fighting to pass comprehensive energy and climate legislation in Washington. (Applause.) We're going to try to get it done this year, because what we want to do is create incentives that will fully unleash the potential for jobs and growth in this sector.

Already we're seeing the results of the steps we've taken. As I said, before the Recovery Act, we had the capacity to make less than 2% of the world's advanced vehicle batteries. In the next five years, we'll make 40% of these batteries here in the United States. Before the Recovery Act, we could build just 5% of the world's solar panels. In the next few years, we're going to double our share to more than 10%.

Here at this site, Solyndra expects to make enough solar panels each year to generate 500 megawatts of electricity. And over the lifetime of this expanded facility, that could be like replacing as many as eight coal-fired power plants. It's also worth noting, to achieve this doubling of our share of solar capacity, we actually need to make four times as many solar panels, because other countries are adding capacity, too. Nobody in this race is standing still. So these steps are helping to safeguard our environment. They're helping to lower our dependence on oil. At a time when people are struggling and looking for work, these steps are helping to strengthen our economy and create jobs. We all know how important that is, because times here in California are still tough. It's going to take time to replace the millions of jobs we lost in this recession.

Unemployment remains high, even though the economy is growing and has started adding hundreds of thousands of jobs each month. So it took years to dig our way into this hole; we're not going to dig our way out overnight. But what you are proving here -- all of you, collectively -- is that as difficult as it will be, as far as we've got to go, we will recover. We will rebuild. We will emerge from this period of turmoil stronger than ever before.

That's not all. You're also proving something more. Every day that you build this expanded facility, as you fill orders for solar panels to ship around the world, you're demonstrating that the promise of clean energy isn't just an article of faith -- not anymore. It's not some abstract possibility for science fiction movies or a distant future -- 10 years down the road or 20 years down the road. It's happening right now. The future is here. We're poised to transform the ways we power our homes and our cars and our businesses. And we're poised to lead our competitors in the development of new technologies and products and businesses. And we are poised to generate countless new jobs, good-paying middle-class jobs, right here in the United States of America.

That's the promise of clean energy. And thanks to the men and women here today -- and the innovators and the workers all across America -it's a promise that we've already begun to fulfill. So thank you very much. God bless you. God bless the United States of America. (Applause.)

From:

http://campaign2012.washingtonexaminer.com /blogs/beltway-confidential/two-years-ago-tod ay-obama-celebrates-solyndra/564571

Weasel Zipper list of rejected Joe Biden quotes (these are real):

1) "I have a beautiful home and you pay me a lot of money"

2) "You all look dull as hell. . . pretend you like me"

3) "I promise you the president has a big stick"

4) "We want to create a global minimum tax"

5) "This guy's got a backbone like a ramrod"

Green Firms Get Fed Cash, Give Execs Bonuses, Fail

By Ronnie Greene and Matthew Mosk

President Obama's Department of Energy helped finance several green energy companies that later fell into bankruptcy -- but not before the firms doled out six-figure bonuses and payouts to top executives, a Center for Public Integrity and ABC News investigation found.

Take, for instance, Beacon Power Corp., the second recipient of an Energy Department Ioan guarantee in 2009. In March 2010, the Massachusetts energy storage company paid cash bonuses of \$259,285 to three executives in part due to progress made on the \$43 million energy Ioan, Securities and Exchange Commission records show. Last October, Beacon Power filed for Chapter 11 bankruptcy.

EnerDel, maker of lithium-ion battery systems, landed a \$118.5 million energy grant in August 2009. About one-and-a-half years later, Vice President Joe Biden toured a company plant in Indiana and heralded its taxpayer-supported expansion as one of the "100 Recovery Act Projects That Are Changing America."

Two months after Biden's visit, EnerDel corporate parent Ener1 paid \$725,000 in bonuses to three executives -- including \$450,000 to then-CEO Charles Gassenheimer, who led Biden on the tour. This January, Ener1 filed for Chapter 11 bankruptcy protection.

The Department of Energy, asked about the payments examined by the Center and ABC, said it is troubled by the practice and intends to convey that message to loan recipients.

"We don't begrudge companies or their executives for their success, but it is irresponsible for executives to be awarded bonus compensation when their workers are losing their jobs," said department spokeswoman Jen Stutsman. "We take our role as stewards of taxpayer dollars very seriously, and as such, we will make clear to loan recipients our view that funds should not be directed toward executive bonuses when the rest of the company is facing financial difficulty."

The bonuses and bankruptcies come against a growing wave of trouble for companies financed with Energy Department dollars. Of the first 12 loan guarantees the department announced, for instance, two firms filed for bankruptcy, a third has faced layoffs and a fourth deal never closed.

The nonprofit Citizens Against Government Waste counts nearly 20 energy companies that have gotten federal loan guarantees or grants that have run into financial trouble ranging from layoffs to losses to bankruptcies. An outside consultant hired by the White House said the Energy Department's loan pool includes \$2.7 billion in potentially risky loans and suggests the agency hire a "chief risk officer" to help minimize problems.

To watchdogs, the pattern of firms awarding bonuses only to file for bankruptcy raises questions about how well the Energy Department chose its winners, and how thoroughly it kept an eye on them once selected.

"Giving a bonus to the executives under these circumstances is rewarding failure with our money with no chance of getting it back," said Leslie Paige, spokeswoman for the nonpartisan Citizens Against Government Waste.

"Taxpayers need some representation here. They didn't really get it."

The setbacks have sharpened the focus on the president's environmental mission, already under scrutiny following the collapse of Solyndra Inc., the first recipient of an Obama green energy loan.

Solyndra, bankruptcy records show, was among the companies doling out thousands in executive payments -- in its case, just months prior to its late August collapse and early September bankruptcy. As a criminal investigation and House inquiry continue into the company's implosion, the government must navigate bankruptcy proceedings in hopes of recovering a piece of its \$535 million investment.

In interviews, executives with companies backed by public dollars defended the payments as proper. Some said bonuses were granted for work done in a previous year, before financial storm clouds had fully developed, and that the executive cash infusions were sometimes linked to broad corporate milestones.

One company executive said the Energy Department explicitly allows for federal funds to be used to pay out executive bonuses. DOE does not set salaries and benefits of companies it backs, "but we do closely scrutinize all of the expenses submitted by the companies before they are reimbursed to ensure that taxpayer dollars are being used appropriately," said spokeswoman Stutsman. "Funds are paid out as the work is actually completed."

Secretary Steven Chu declined an interview request. The department has long defended the green energy movement as a way for government to help spur development of cutting-edge products that aid the environment and economy. Sometimes, they say, investments in potential game-changing technologies simply don't work. The potential default rate, they say, is within the parameters set by Congress.

Yet some members of Congress -- already concerned about lucrative paydays at bankrupt Solyndra -- say they're particularly troubled that failed companies backed by Energy Department funds would pay bonuses at all.

"Any company that's going into bankruptcy or any executive that ran a company into bankruptcy shouldn't be getting bonuses in the first place," said Sen. Charles Grassley, R-Iowa, former chairman of the Senate Finance Committee. "In the case where there might be federal grants or federal loans, I would be very concerned."

Grassley added: "The purpose of our grants for energy or almost any other grant of government is for the purpose of innovation. It's not for the purpose of feathering the nest of a private company executive."

Bruce Kogut, director of the Sanford C. Bernstein Center for Leadership and Ethics at the Columbia Business School, said it is not uncommon for corporate bonuses to be awarded when executives meet key achievement milestones. "The problematic issue," Professor Kogut said, is giving out bonuses "near the time of bankruptcy."

Solyndra executives, bankruptcy records show, pocketed thousands in payments just months before the company dismissed 1,100 workers. At least 17 company executives received two sets of payments -- ranging from \$37,000 to \$60,000 per payment -- on the same days in April and July 2011. The insider payments, reported last year in the San Jose Mercury News, came as the company catapulted toward bankruptcy in early September. A Solyndra spokesman did not reply to interview requests.

Solyndra's crash last August put a sharp focus on the selection process the Energy Department follows in awarding taxpayer dollars. The administration backed the upstart firm despite concerns even from some government officials worried about Solyndra's financial viability, email records show. And energy officials committed to the financing before all due diligence was in hand.

Green Energy: Bankruptcies and Bonuses

Not as well-known are three other firms backed by Energy Department dollars -- ranging from \$500,000 to \$118.5 million -- that also suffered financial downturns. As with Solyndra, each corporate entity rewarded executives prior to its bankruptcy filing.

One example: Ener1, whose subsidiary EnerDel won the \$118.5 million Energy Department grant in 2009 to help expand its manufacturing plant. The company also received supportive write-ups on the DOE website.

Vice President Biden's January 2011 visit to the company's Greenfield, Indiana, plant was part of the government's "White House to Main Street Tour."

"This Administration is forging a new path forward by making sure America doesn't just lead in the 21st Century, but dominates in the 21st Century," Biden said after a tour with Ener1 CEO Gassenheimer. "We're not just creating new jobs -- but sparking whole new industries that will ensure our competitiveness for decades to come -- industries like electric vehicle manufacturing."

A White House report listed the EnerDel project as No. 67 among the "100 Recovery Projects that are Changing America."

In March 2011, Gassenheimer was awarded a \$450,000 bonus, SEC records show. Two other Ener1 executives pocketed bonuses of \$225,000 and \$50,000 for a total payout of \$725,000.

In January 2012, one year after Biden's visit, Ener1 filed for bankruptcy, citing \$73.9 million in assets and \$90.5 million in debts.

Energy officials noted that while the bonuses were paid to executives from Ener1, the government grant went to a subsidiary called EnerDel, which was not part of the bankruptcy case. But the two are closely related --bankruptcy records show EnerDel now provides all of the employees for the parent company. And the distinction is new for the Energy Department -- a press release touting Biden's visit referred to the parent company Ener1 as the recipient of administration support, not EnerDel.

Gassenheimer, reached for an interview, said he could not comment. He is no longer with Ener1.

A company spokesman said the bonuses were paid through Ener1, the corporate holding company, not EnerDel. DOE said the subsidiary's project is on schedule, and an Ener1 spokesman said the battery company aims to get back on its feet through reorganization.

Beacon Power's bonuses were specifically linked to executives' progress in landing the company's \$43 million Energy Department loan guarantee in 2009. Securing the loan was among the measures used to establish how much executives would pocket in bonuses, company SEC filings show. "The DOE loan application was approved by the credit review board, making us the first public company and the second of 16 applicants to receive the commitment," the document notes.

President and Chief Executive Officer F. William Capp received a \$133,256 cash bonus in March 2010. Two other company officials pocketed combined bonuses that month of \$126,029.

In an interview, Capp said the company's pay structure was reasonable and that executives took pay cuts in a bid to help Beacon Power survive.

"The record is clear on that. The executives have not enriched themselves," Capp said. "We all agreed to take a 20 percent reduction in pay just to make the funds last longer in order to keep the team together. There's hardly been self-enrichment."

Last week regulators approved Beacon Power's sale to an equity firm that should help it repay \$25 million of the \$39 million Beacon had drawn down from the loan. The company, under new ownership, plans to continue operating the 20-megawatt flywheel energy storage plant in Stephentown, New York, a project the department said would "ensure the reliable delivery of renewable energy to the electricity grid." It hopes to build a second plant in Pennsylvania.

Capp blamed the bankruptcy on a variety of factors, including government fears about restructuring loans after Solyndra filed for bankruptcy. His firm, he said, got swept up in "Hurricane Solyndra."

'It All Happened So Quickly'

Other energy companies struggled in the storm.

Among them: SpectraWatt, a New York state manufacturer of silicon solar cells. In 2009, SpectraWatt secured a \$500,000 grant from the DOE's National Renewable Energy Laboratory Photovoltaic Technology Pre-Incubator program. In March 2010, U.S. Labor Secretary Hilda L. Solis and a local congressman toured the company's Hudson Valley Research Park in Hopewell Junction, N.Y., highlighting the wave of coming green jobs.

"President Obama and I understand and believe that the first thing we have to do to turn the economy around is provide American families with good jobs," Secy. Solis said, according to a SpectraWatt press release. "That is why we are committed to investing in greening our economy."

Yet, not long after, the company's momentum suddenly halted.

Last August, SpectraWatt filed for Chapter 11 bankruptcy protection.

"It all happened so quickly," Richard J. Haug, SpectraWatt's President and COO, said in an interview. The company's innovative technology, he said, butted up against changing market and pricing conditions, competition from the Chinese -- and the fact that some early investors did not follow through.

"They couldn't locate any new money," he said. "It was very disappointing."

While the DOE's early grant supported research and development, Haug said, a later funding request was denied. Last March, he said, the company laid off its workforce and effectively shut down. "It became increasingly difficult for us to make any more money. By the end of 2010 we basically dropped down to a cash level . that by March we would be out of business," Haug said. In March, the big payouts began. Five company executives, including Haug, received six-figure payments in late March or early April 2011, bankruptcy records show. The five "insider payments" totaled more than \$745,000.

Haug said the payouts were not bonuses, but accrued vacation and pay for executives that had been spelled out in severance agreements. "There were no golden parachutes," he said. "This was a very straightforward very honest group of people. I'd go to work with them again anytime."

Energy officials noted that their early investment in SpectraWatt was relatively small compared to other project financing. Late last year, the company held auctions to sell off its plant and property.

In recent weeks, several other companies backed by DOE dollars have encountered deep financial woes.

At least six Energy Department loan and grant recipients -- from electric car maker Fisker Automotive to electric-car battery maker A123 Systems to Colorado-based Abound Solar -- have laid off workers or suffered financial woes. Those setbacks come on top of the companies that have already filed for bankruptcy.

Administration officials, from Obama on down, say they continue to support the green energy mission. "There were going to be some companies that did not work out," Obama told reporters in October, after Solyndra's meltdown. "All I can say is the Department of Energy made these decisions based on their best judgments."

From:

http://abcnews.go.com/Blotter/green-firms-fed -cash-give-execs-bonuses-fail/story?id=158516 53#.T8JjtTmwV7I

Links

Heritage's approach to <u>"Saving the American</u> <u>Dream"</u> (i.e., how the deficit ought to be handled). This is an extensive document which also explains what it is they are cutting. For instance, they explain first what Medicare is, then how they would cut it.

A little about Obama and the <u>Choom gang</u>. This is a guide, with many photos, about a young Obama smoking reefer. *Choom* means *to smoke dope*.



Heritage.org has a different story for Julia.

Obama's truth team?

Al Gore Says That Global Warming Skeptics Are Racists. First paragraph: "Before we get into this story, one thing everyone needs to know. Al Gore's dad, Al Gore, Sr., was an avowed, passionate racist who did his level best to quash the Civil Rights bill of 1964. The second thing you need to know is that the main reason that Al Gore is so very passionate about `global warming', is because he is making hundreds of millions off of green technology. Now on with today's story on global warming racism."

Fox News Fights Back at Survey Insisting Fox Viewers Are Dumb

Elizabeth Warren <u>dumped</u> her BMW 528i just before announcing her candidacy and replaced it with a Ford Escape Hybrid.

Breitbart News has uncovered exclusive new evidence that in the spring of 1993, three years before Harvard Law School first publicly stated she was "a woman of color," <u>Elizabeth Warren</u> likely made that claim while teaching at Harvard, and at approximately the same time the faculty was considering her for a tenured position.

Leftist SPLC <u>names</u> New Black Panther Malik Zulu Shabazz to its list of right-wing radicals.

The Rush Section

Barack Obama: The Spending King

RUSH: I had that story yesterday. In fact, I saw that stupid story yesterday and I sent it to everybody I know. And I said, "We're gonna have to deal with this. This has come out of left field. It's come out of the blue. We're gonna have to deal with this." And then I didn't get to it yesterday. I put it so far down in the Stack. It's this story about how Obama's not really spending all that much money. Obama's probably the most fiscally responsible president we've had in 25 or 30 administrations. I mean, that's the story. Some guy named Nutting at MarketWatch. I thought MarketWatch used to be CBS. Now it's Wall Street Journal. This guy Nutting goes back and forth. He's got this big story out there that it's a myth that Obama's a big spender.

The way he does it is to say that all the spending in 2009, which would include the stimulus, was Bush's because the budget for 2009 was Bush's, done in September of 2008. So Obama's first year is actually Bush's last budget. But Bush didn't budget the Porkulus. Bush didn't budget the second Porkulus. It's a trillion dollars of spending that this guy Nutting lops on to Bush and doesn't give to Obama. But that doesn't even cover what's going on here. I sent it around to everybody, I said, "You better look out for this." And what's happened now, Obama has taken the bait on this. Obama's running around like everybody else knowing full well that he's the spending king. Everybody knows it. This was a really lame attempt. But when I sent this story around to my buddies and my friends and everybody, I said, "Look, this is gonna get picked up today by the Drive-Bys, and it's going to be the narrative from now to who knows when."

All it takes is just this one story, this one assertion, this one opinion piece from this guy. Lo and behold, by the middle of the afternoon yesterday, after the program was over, you had the spokeskid, Jay Carney, citing the piece, and Obama citing the piece, and I think it's kind of hilarious. It's almost like Obama has taken the bait now. Not that this guy intended to bait Obama. I think the story ends up being the bait 'cause it isn't true. But here's Obama, three-and-a-half years knowing full well how much he's spending because he intends to. It's part of his plan. His spending is directly tied and correlated to the shrinkage of the private sector, which he also intends.

This statistic doesn't lie. Obama has added more to the national debt in three-and-a-half years than all the previous presidents combined. His deficits are more than all the previous presidents combined. How do you do that if you're not a record setting spender? So Obama and Carney, everybody in the regime, they know full well that they're the spending kings. And all of a sudden the story comes out and they point to it like first graders who have just been exonerated for not breaking the window. "See? He did it! He did it! I didn't do it. He did it." And so now they're out there defending this thing, and it can be easily refuted honestly and truthfully, which the Drive-Bys are not gonna do. The Drive-Bys are gonna pick it up and run with it.



OBAMA UNLEASHES THE PIGS OF LIBERALISM

And in so doing -- see, this, I think, is the unintended positive consequence for us, the good guys. In picking this thing up and running with it, they are admitting that big spending is a huge problem. In pointing to this piece, "Hey, it isn't me, it isn't me," they are admitting, they are accepting the premise, if you will, the Tea Party premise, our premise, that Obama's spending is reckless, that it's dangerous, that it is destroying the future of your kids and grandkids. That's why the Tea Party exists. People know that this is happening. They know they've never seen spending like this. They know they've never seen indebtedness racked up this fast. They know it instinctively. That's why the Tea Party came into existence.

So now our premise that Obama is a huge spender has been accepted, and they are now trying to defend against it. So there is a huge opportunity. You know me. I always try to find the positive in everything. There's plenty in this to be ticked off about 'cause the story, as I say, if you take a look at budgets and spending and then attach all the spending in 2009 to George W. Bush -- by the way, not all the TARP money was spent. The TARP money was allocated by Bush, but a lot of the TARP money was discretionary, and Obama, I think, what's the number, \$300 billion of the \$700 billion was authorized by Obama, not Bush. So just off the top of my head here, you've got \$780 billion, whatever it was, for the Porkulus; you have \$140 billion for Porkulus 2; so 780, 140, we're at 920. We're over a trillion dollars of spending that this guy, Nutting, chalks up to George W. Bush and not Obama.

I haven't read everything about this, but there's another aspect to all this, and that is what happens to the baseline when you add a trillion dollars to the federal budget. So Bush authorizes, and Congress, they authorize the budget, fiscal year starts October 1st, so the budget for 2009 starts actually October 1st, 2008. Actually before the election, the new budget kicks in. And the baseline at that time is based on the 2009 fiscal year budget starting in 2008. Well, then Obama comes along and essentially adds a trillion dollars, folks, above and beyond what Bush already budgeted, Bush and the Congress. I know Congress does the official, final budget, but for the purposes of this guy's trying to blame Bush for all this, I'll use Bush in my terminology.

You add over a trillion dollars in new spending that's not in the budget, the Porkulus, Porkulus 2 of \$140 billion, what happens to the baseline? The baseline is increased, and by that every budget thereafter -- and we haven't really had one because of all the continuing resolutions. Democrats have not proposed a budget in the Senate or the House for three years. Obama's budgets have all gone down to embarrassing defeat. I think every Obama budget's gone down with not one vote in favor. But nevertheless the baseline, had there been a budget, and the baseline does come into play with a continuing resolution.

The baseline is increased by a trillion dollars, and so the increase in budgeted spending is automatically ratcheted up by a trillion dollars anyway. And then the increase in spending becomes geometric in its progressions because of the random trillion dollars of Obama spending added to the budget, bammo, the budget baseline skyrockets, and so every budget item gets a proportionate increase larger than it already had in the Bush budget that went into effect in October of 2009.

Then USA Today has a story today. Drudge just made it his lede. "The typical American household would have paid nearly all of its income in taxes last year to balance the budget if the government used standard accounting rules to compute the deficit, a USA Today analysis finds. Under those accounting practices, the government ran red ink last year equal to \$42,054 per household -- nearly four times the official number reported under unique rules set by Congress.

"A US household's median income is \$49,445, the Census reports. The big difference between the official deficit and standard accounting: Congress exempts itself from including the cost of promised retirement benefits," meaning they don't have to count -- hee-hee-hee -- Soc. Security. (interruption) No. Didn't you know that? Social Security has always been "off budget," and they've been able to take money from there. That's why they've been able take money from Social Security and lop it onto the budget to reduce the deficit. That's what this story is all about.

The real deficit, if you count Social Security that we don't have, is \$5 trillion. And this story comes out the very day after this Nutting guy writes his story that Obama's spending is not large at all. In fact, this Nutting guy says that Obama's the most responsible president spending-wise that we've had since Eisenhower! Well, that's the premise of the story. He says the number one, biggest spender in the modern era is Reagan.

No, I kid you not.

That's what the story was. That's what I was sending around yesterday and, like a fool, I didn't get to it on my own program. The federal government calculates the deficit in a way that makes the number smaller than if standard accounting rules were followed. And we're talking "smaller" in trillions. But the interesting point of this story is if you confiscate all income of the typical American household, you would balance the budget for one year.

Now, put this in perspective. The median family income is 49 grand. Under the proper accounting practices... Well, forget the accounting practices. The real deficit of \$5 trillion, if every household would just send all of its income to Washington... Every household. Not just the rich. Every household based on this median number of 49,000, you send every dollar every household earns to Washington and you balance the budget for one year.

Just one year.

You would not reduce the national debt.

You would just balance the budget for one year if you confiscate everybody's income. And when you do that... It's important to add this. If that were ever to become a policy -- which it wouldn't, but if it were to become a policy that every dollar you earn goes to Washington -- nobody would continue to work. There would be no point. You would end up with nothing. No, it's not impossible to have fiscal sanity. What's required is to get on the right path.

The right path is what provides confidence to everybody that proper policies are in effect, that debt is being reduced and that there is some sense of responsibility that is being invested in, followed. Now, here's the thing about the Nutting story. I did due diligence. Not only did I do due diligence, I diligently did due diligence. I diligently did some show prep. And I found out where Nutting got his data. Nancy Pelosi, a year ago, put out a chart, and Nutting is simply parroting a chart that Pelosi put out in May of last year.

And what Pelosi did to show that Obama's spending was not nearly, nearly what everybody says it is, was to make sure that all of 2009 spending was lopped into the Bush category because of the budget done in 2008 that starts October 1st of 2008 for the year 2009. So while Obama was spending his trillion-dollar Porkulus bills (both of them, one and two), Pelosi puts out a chart that lops that spending into Bush's budget.

And when you do that, then you're able to claim that Obama didn't spend anything in 2009. It was all Bush's! The game you're playing is that everything spent in 2009 is actually in the 2008 budget, Bush's last one. Well, Bush didn't authorize the Porkulus bill. He didn't authorize all of the TARP spending. So Nutting (Rex Nutting is his name) and Pelosi are doing the same trick. They're cutting off the first year of Obama's spending. They're not allocating any of the spending in 2009 to Obama.

It's all being added in the Bush column. Now, Pelosi, who knows? She didn't do the chart. Some staffer did the chart and they're all little activists in there on the left side. And Pelosi might have done it accidentally. Who knows? I don't think it's accidental. It's possible. Now, Porkulus 2, the \$140 billion, that happened after October 2009. So that would technically be thrown in -- if there had been a budget, that would be thrown in -the budget for 2010, but that's still Obama's.

And that \$140 billion Stimulus 2 is added to Bush by Pelosi, which Nutting then picked up.

RUSH: I just got a note reminding me that Bush did not even sign the 2009 budget. Bush didn't sign the 2009 budget, and the Democrats held it over for Obama to sign. And then Obama refused a photo-op because it was filled with earmarks. The 2009 budget had a lot of earmarks in it. Bush didn't sign it, Obama didn't sign it, but it still was there. Here's the tally. I've made an error. The \$140 billion Stimulus 2, they are -- the Nutting guy at MarketWatch is -- calculating as Obama spending.

So in fiscal year 2009, this is the tally of the big stuff. This does not, by the way, include any of the Obamacare spending. We created a new entitlement, for crying out loud, and none of that is factored into any of this. Anyway, in fiscal year 2009, Obama spent \$825 billion on his first stimulus, the Porkulus bill. He spent \$200 billion on a second and unnecessary round of TARP spending, bailout spending. Now, remember: The grand total of TARP, I believe, was \$700 billion. Bush did not spend it all.

Some of it was discretionary. And if you remember, that's even a little insulting because remember the circumstances surrounding TARP. It was an immediate crisis. "If you don't sign this in 24 hours, the entire world financial system collapses! We don't have a choice." And Paulson was bringing all the bankers in and making them sign documents accepting bailouts or \$25 billion or \$50 billion, whatever it was. There was all of this crisis, and McCain suspends the campaign to come back and deal with it.

We need to do it NOW. "It's an immediate crisis! The subprime and everything's coming to a head. We've gotta do it! If we don't do it now, we don't stand a prayer." Of course Republicans didn't vote for it the first time around, and the world financial system didn't collapse. But they kept it going. It ended at \$700 billion. But not all of it was discretionary. Even though we had this dire, worldwide emergency, not all of it was mandatory: Two hundred or 300 billion of it was discretionary. Obama spent 200 of the TARP, \$200 billion, and then \$40 billion on a new child health care bill.

The total: \$1.065 trillion Obama spending.

RUSH: Okay, here's the deal. Cut to the chase on this. In fiscal year 2009, Barack Obama spent a total of \$1.065 trillion that Nutting at MarketWatch and Pelosi produced charts saying that Bush spent. Bush didn't spend it. Bush didn't spend the stimulus bill. He didn't authorize it, ask for it. It was not even in his mind, but because it happened in 2009, it was lopped on to the 2009 budget that Bush did not sign, as it turns out. So they assign this to Bush-era spending. They're saying that Obama spending cannot be calculated until October of 2009, when the new fiscal year starts. No spending before that could possibly be Obama's, that's what they're saying, and of course they're not right about it.

Here are the totals: \$825 billion on his first stimulus; \$200 billion on a second round of TARP spending. More on that just a second. Forty billion spent on a new child health care bill, Now, there's other incremental, S-CHIP. incidental spending that Obama was doing left and right, throwing money all over the place. Solyndra was getting money, if you recall, all this green energy were getting so-called low-interest loans. Obama was printing money, borrowing it, throwing it around as fast as he could. But those are the big-ticket items: \$825 billion for Porkulus; \$200 billion additional TARP spending; \$40 billion S-CHIP. Grand total, \$1.065 trillion that Obama spent that these people are counting as Bush money.

Now, the really deceitful thing that Mr. Nutting and the others are doing is saying that they are counting Obama's stimulus in their tally of his spending. In the text of the story they say they're counting the stimulus. And, they are. They are counting Porkulus 2, \$140 billion, which happened after October in 2009. They're not counting the \$825 billion big-ticket Porkulus. So in the text of the story, they claim they're counting the stimulus, and it's really deceitful, because what they're counting is Porkulus 2, which is \$140 billion. So casual readers of the Nutting story -- it's a Web story at MarketWatch -- casual readers think, "Oh, wow, even with Obama's stimulus he still spent less than Reagan and Bush?" But again, they're only counting that \$140 billion second stimulus. They're not counting the first \$825 billion stimulus.

Now, more on this TARP business. What actually happened there was, Obama as president-elect before the immaculation, as president-elect, Obama told Bush, or asked, depending on how you want to remember it, told Bush to release the rest of the discretionary TARP money so that Obama could use it for economic recovery as soon as he took office. And Bush did. Bush expanded the discretionary amount of TARP, and that was around \$200 billion or 300 billion. So you can add \$200 billion to this, and you're just under \$1.1 trillion of Obama spending that's not counted as Obama spending. Now, specifically that second round of TARP that Obama asked for as president-elect, not inaugurated yet, was for the auto bailout to buy General Motors and Chrysler and give them to the unions. And that was \$200 billion.

So I wanted to arm you with the facts.

RUSH: Back to this budget business. There is a reason that the Democrats have not offered a budget in three years. And this is an excellent time, with this bogus report from Rex Nutting and the media picking this up, to point this out. The Democrats have refused to offer a new budget

ever since 2009, because they want to lock all of Obama's spending into the budget and into the baseline.

You cannot cut spending with continuing resolutions.

Continuing resolutions keep spending levels at the same level. That is why the debt ceiling deals are so big. It's why there's a debt ceiling fight every time. You don't cut spending in a continuing resolution. You might have the precedence of cutting spending, or claiming that any new spending will be offset by cuts, but you don't have any cuts, any real cuts. You don't have them. Continuing resolutions keep current funding levels at the same level.

And by the way, the spending levels, that is another aspect of this Nutting piece that is not discussed. You can talk about the rate of spending. But the level of spending, nobody's even close to Obama on this. So the debt ceiling deal is huge. It's the only way the GOP can even try to cut spending since they can't cut the official budget, and the reason the Democrats have not done a budget is so they can lock in all of Obama's spending.

This is such a deceitful story. It is an intricately woven web of deceit, this idea that Obama's spending is less than Reagan, less than George W. Bush, less than George H. W. Bush, which is what the story claims. You have people who have believed the truth about Obama's spending now scratching their heads, "Wait, did we get this wrong?" 'Cause it's in print. It was at MarketWatch, and MarketWatch has some credibility with people. "Have we been wrong?"

No, you have not been wrong. Spending levels. That level is what every new dollar is added to. If you're already \$16 trillion in debt (that's the level), and your rate of spending is big or small, you're still adding to the debt. Which is the bottom line. And now if Obama and the White House, the Democrats try to use this story to say that they are budget cutters, that they're responsible spenders? If they want to try to make the case that the stimulus bill is George W. Bush's, then shouldn't George W. Bush get all the credit for the stimulus that Obama and Biden are claiming for it?

Bush only gets the blame for the spending but not the credit for the supposed economic recovery Obama and Biden keep talking about. But if all those jobs and all this new economic growth and all this recovery and the end of the recession are happening thanks to the spending: Why, isn't that Bush's achievement? If the Porkulus bill actually is Bush's, doesn't Bush deserve all this credit? I'm telling you, they have fallen for a trap here without even knowing that one was set, if this is played right. And I know we on this program will play it right. I don't have any doubt about that.

MarketWatch: Obama Spending Binge Never Happened - Rex Nutting IBD: Claim Obama Slowed Spending Shows Democrats' Dishonesty USAToday: Real Federal Deficit Dwarfs Official Tally Newsbusters: With a Straight Face, Matthews Spins: It's a 'Fact' That Obama Is Not a 'Reckless Spender'

The Pelosi Chart That Inspired Rex Nutting?

RUSH: We're gonna start in Pittsburgh. It's Jim. Great to have you on the program. You're up first, and welcome, sir.

CALLER: Great, Rush. I called Rex Nutting Tuesday night in Pittsburgh. He was on a talk show on that article, and I called him on it. First thing I said is, "They use baseline budgeting." He goes, "What is that?" I explained -- RUSH: Wait, wait, wait, wait. Hold it a second. Hold it. You...? Rex Nutting was on a show in Pittsburgh last Tuesday. You called the show.

CALLER: This Tuesday. And I knew enough by listening to you about baseline budgeting and everything else to challenge him, okay?

RUSH: And this guy --

CALLER: He didn't know what it was. I had to explain it to him, and --

RUSH: Wait a second. We gotta digest this. You're flying by this. Don't worry. I'll hold you over.

CALLER: Okay, good. As long as I know I have more time, I won't rush through it.

RUSH: Right, right. I just want to make sure people digest this. The guy who wrote the piece claiming that Obama is not a big spender, that Bush really spent all that money, you had a chance to talk to him on the radio in Pittsburgh last week; he did not know what baseline budgeting is. You had to tell him.

CALLER: Yes. Exactly. Yes. Yes.

RUSH: Did he understand it after you explained it?

CALLER: Yes, he did. Here's the amazing thing about it, Rush. He did, and he admitted they probably use it.

RUSH: (laughing)

CALLER: This is how crazy it was. And I even said to him, Rush, I said, "They off-loaded Obamacare 'til 2014," and after that I got cut off. Because the host even admitted that his Twitter account was going bonkers. No one called him on it because no one knew enough like I knew enough to challenge him on it, okay? But as a guy that really doesn't have half of a brain, I don't know -- RUSH: Well, this is why, Jim, I am convinced that this guy was inspired by a chart that Pelosi's office put out a year ago. With your story I am more convinced than ever that that's what happened here. Look, we have the break. I want you to hold on.



CALLER: Okay.

RUSH: We'll talk about this and take some breaths at the same time.

RUSH: Okay, we're back with Jim in Pittsburgh who ended up talking to Rex Nutting on a radio talk show, I guess, Tuesday in Pittsburgh last week, and he had not heard of baseline budgeting. You had to explain it to him. Nutting is the guy that has this piece out about Obama not being a proliferate big spender. But you pointed out that Obamacare was off-loaded to 2014, all of the spending, the, quote, unquote, benefits so that that wouldn't show up before Obama had a chance to be reelected. But then you said that the Twitter account was going bonkers and nobody called him. Whose Twitter account was going bonkers? CALLER: It was the guy on KDKA, Robert Mangino, he has the six to ten.

RUSH: The host, okay.

CALLER: The host. He goes either way, conservative or liberal, but I think he goes more on the liberal side as far as politics. And he even liked my idea about baseline budgeting, but how he sold him on it, and he sells a lot of people on it, he says, "Oh, using real dollars," and he admitted, he goes, "Yeah, I think Jim's right, they use baseline budgeting." I think what it is, Rush, you know, I told him right off, I said, "Look, I have a degree in political science. I've been following things for years. He knew I knew more than he knew. And after I explained it to him, he admitted it was true, and then I got cut off because they were worried that I would blow the guy out of the water. If I had more time I would have blown him out of the water. My point is, Rush, these people are so stupid that write these articles, that I don't know if it's lies, deceitful or just stupidity.

RUSH: Well --

CALLER: Who knows. But the whole point is --

RUSH: It's probably a combination.

CALLER: Yeah, that's what I think it is. But if I would have thought about what you said about how he hadn't passed the budget, I wish I could have thought -- and that's why you're where you're at, but he admitted to -- he says, "Well, they have to start somewhere." But he did not know what baseline budgeting is. And I don't know if people outside of listeners to your show know, but you've explained it eloquently over the years, and I was able to easily explain it. And the host even was --

RUSH: When you explain that the Porkulus -- and this guy trying to blame Bush for the Porkulus takes the cake. But all of this spending that was off-budget, was added to the budget, gets added to the baseline because it is federal spending. So the next budget incorporates that new level as the new baseline from which all the new spending increases are tabulated. Therefore, the spending which followed 2009 increased almost at a geometric progression because the baseline had a trillion dollars added to it that was not on the budget.

Jim, thanks for the call. He is making the point that he talked to the author of this story, and he came away with the belief that the writer may really not have known all he was talking about, that he got hold of a little bit of information and thought he had a scoop. He thought he had something that nobody else had figured out, and writes a story about it. And I had the same impression when I read this piece yesterday, that I sent around to all my friends. I put it too far down in the Stack, and, frankly, I forgot that I had it in the Stack yesterday. And when I sent this around to my friends, I said, "Get ready, this thing is gonna blow up pretty soon, wait 'til the Drive-Bys, the rest of them get hold of this in the regime," and that happened. I spent a lot of last night kicking myself for forgetting to mention it. So I have to now go back and tell you in hindsight.

But as I read this piece, I thought to myself, something about this just doesn't carry any authority with it. It read as something that was cut-and-paste, hopeful rather than authoritative. And then when I got here today and I started the intense show prep for today's program, then I discovered Pelosi's chart. Her office puts a chart out one year ago, May of 2011, which has this exact point in it. It's a bar chart, vertical bars that shows Obama spending barely exists and Bush's is skyrocket high. Reagan as the number one spender. And I said, "This has to be where this guy got the idea." Somebody saw the Pelosi chart, and this guy got hold of it, and that's where he got the germ of his idea. Well, he's on the staff at MarketWatch. And, by the way, the Wall Street Journal, which I think now owns MarketWatch, CBS did at one time, I believe, but the Wall Street Journal ran a variation of the story that somebody at the Journal wrote. But they didn't fact check it. I mean the story contained all the data.

If you wanted to believe this, if you're of the mind-set that you have to defend Obama -- look, most of the media, their number one job is to shape the news. That was Bozell's point yesterday in his column about how the media are not covering the massive lawsuit against Obama and the government by the Catholic Church and related organizations over the imposition of their religious freedom and liberty. It's a huge story. The media's ignoring it. Instead, the prism is, does it help or hurt Obama's reelection? If it hurts, it doesn't get reported. If it helps, it does. You want to know how does it end up at MarketWatch? How does ABC run and NBC doctor a 911 tape in the Trayvon Martin story, how does that happen? How does the Duke lacrosse case get reported as a lie for a full year?

You know what we learned today, speaking of Trayvon Martin. Guess what we've learned. There's a story, I can't remember the source. It's major. I just can't remember which one. A year ago, at some town council meeting or public meeting in Sanford, Florida, George Zimmerman ripped the cops for covering up the beating of a black homeless man by a white cop. He ripped the police department because they covered up the fact that a white cop beat up a black homeless kid. A white Hispanic George Zimmerman ripped into the Sanford cops for being racially discriminatory in not pursuing the fact that a white guy had beaten up a black homeless guy. He did this at a public meeting. So a picture further emerges of Zimmerman as not anti-black, not racially motivated in that way.

The whole narrative of the Trayvon Martin story has gone out the window. You asked me how does MarketWatch publish this. Well, how does the Trayvon Martin travesty happen? How does the Duke lacrosse case happen? How does NBC take a 911 tape and purposely edit it to make it look like Zimmerman is a black-hating racist? It happens because that's who the media is.

Financial reporting. So did sports reporting, didn't it? Snerdley, financial reporting, it used to... have you ever watched CNBC? Why does Rick Santelli stand out? He's the only one. This is another myth. Snerdley, you think business journalists understand and they're pretty much straight down the middle, don't find a whole lot of libs there. Right. Then how come all these CEOs give money to Obama and the Democrats, if they're so down the middle conservative Republican? All of these things are giant myths.

The only thing that matters right now as far as the media is concerned, will a story hurt Obama's reelection or help? They saw this Nutting piece. This is why I say they've taken the bait. Unwittingly, they've taken the bait. Our premise is Obama is an out-of-control spender. Up 'til now Obama hadn't even addressed that. Now all of a sudden Jay Carney, the White House, Obama himself cited the Nutting story last night at a fundraiser. "See? See? I'm not the big spender." As though he doesn't have the guts to say his own administration figured out that they're not big spenders, this guy in the media did.

Okay, so they've accepted the premise now, and they're on the defensive. They may think they're on offense with this, but they've been placed on the defense here. I think this is profound in any number of ways, 'cause this story turns out to be nothing more than a rehash of a Pelosi chart, which is factually incorrect. All you have to know is that whoever did this... Nutting, I think, is just following something he saw somewhere else with this idea that all the spending in 2009 had to be George Bush's because the budget for 2009 was Bush's, not Obama's.

Obama's first budget wouldn't have started until October of 2009. This is the Bush budget. Therefore all spending... You gotta be (and this is Jim from Pittsburgh's point about the guy), really uninformed and a little ignorant about how things work to believe that Obama originated spending is actually Bush's. "Because the budget for 2009 was actually done in 2008! Obama couldn'ta done it! Therefore the nearly trillion dollars in spending that Obama did actually you have to count that as Bush's."

That's indescribably ignorant, and by ignorant I mean uninformed. But the editors see it, and they say, "This will help Obama's reelection," and so that's all the editor needs. Whether it's true or not, doesn't matter. When did truth start mattering in news coverage? Truth hasn't been a factor in I don't know how long. Truth isn't what gets stuff done. It's like I've always said about how dumb and naive I was early in the history of this program in 1990, '92. I'll admit it.

I would read a profile of somebody in a newspaper and think, "Wow, that profile's written because this person has accomplished something or done something really great to warrant this." No. That's not how that stuff happens. There are PR agents and flacks who are out there hustling this stuff, and by hook or by crook these profiles and laudatory stories of people get written not because anybody's earned it or achieved it, but because of other extraneous factors.

So truth -- which to many people is a moving target, anyway. Truth is a subjective thing to a lot of people. But that's why I'm the mayor of Realville. I look at this and I say, "When was the last time truth mattered in journalism?" If truth -and, by the way, journalists will tell you: They're not interested in anything other than "fairness." That's their excuse now. "We have to be fair. That's what our objective is in journalism: We've got to be fair." Fair to who? That's a moving target, too.

What's fairness?

Who gets to decide that?

Who gets to decide what income equality is?

Who gets to decide all this?

That's the power that the left assigns to itself or wants to have for itself. But just like I point out: If you're gonna blame Bush for the stimulus, then all that credit Obama and Biden are running around taking for it has gotta go to Bush. We gotta credit Bush for all the job creation. We have gotta credit Bush for the end of the recession. We have to credit Bush for moving the country forward and transforming it away from the mistake that it was as founded. That's how it ends up in MarketWatch: The guys think it will help Obama's reelection. That's the only thing that matters.

RUSH: Your guiding light through times of trouble, confusion, murkiness, tumult, chaos, lies, deceit, stupidity, ignorance, and even the good times.

Here's John in Columbus, Ohio. Hi, John. It's great to have you, sir, on the EIB Network. Welcome.

CALLER: Hi, Rush. It's an honor to talk with you.

RUSH: Thank you, sir.

CALLER: When you were talking about all the money that Obama spent that he blames on Bush, you forgot one big chunk that happened in 2009. In March of 2009, Obama signed the 2009 omnibus bill. That was \$410 billion that added to Bush's budget because Pelosi couldn't get Bush to sign off on it.

RUSH: You know, that's right. I forgot the \$410 billion omnibus spending bill that included tons of spending. It's a catchall. An omnibus is a catchall for all kinds of discretionary spending. You're right. So that adds \$410 billion, and that brings a total up to \$1.465 trillion of Obama spending that Rex Nutting wants to be tied to George W. Bush. That's a good catch.

CALLER: Yeah. Well, in addition to that, you know, we had this thing called TARP that gets blamed on Bush. But of course the money that went to banks supposedly got repaid plus profit, according to Geithner.

RUSH: Right, and that should brought the federal deficit down, and I didn't see where it did that.

RUSH: Well --

CALLER: That must mean that somebody spent that money after it came back in.

RUSH: Yes, including the interest that was paid on that. But interesting about TARP: Not all of it was spent by Bush. Obama asked for \$200 billion of discretionary TARP spending that had not been spent. He asked for that before he was immaculated. It was after he was elected. But before he was inaugurated, and Bush gave him the money, that was on the auto bailout. I'm factoring that in.

So there's \$1.465 trillion of spending in 2009 by Barack Obama that this guy, Nutting, says needs to be categorized as Bush spending because it was Bush's budget.

Now, if we want to take this out to the absurd... Snerdley, when did they tell us the recession ended? They tell us, even though there is no recovery... By the way, this is Thursday. There's supposed to be unemployment news, right? There is unemployment news. Are you wondering why nobody's talking about it, folks? Are you wondering why nobody's talking about the unemployment number this week or the number of jobless claims? It's because it hasn't changed.

In fact, last week's were indeed revised up by 2,000 again. No change. Anyway, they tell us --

Obama and the media tell us -- the recession ended in June of 2009. Now, according to Rex Nutting, Obama wasn't responsible for anything in 2009, until October. Therefore Obama is responsible for nothing. He's not responsible for ending recession. He's not responsible for any job creation. He's not responsible for anything that happened in 2009, including the recession ending. If that's what they want to tie themselves to, we are more than happy to let them.

RUSH: This is the chart. This is the Pelosi chart about who increased the debt, and this chart is sourced to "The Treasury department and the office of the Democrat Leader, May 19, 2011." Now, you can see (well, maybe you can't) that Reagan, according to Pelosi, is the big spender: 189% is how much his debt increase was. Next was George W. Bush at 86%, followed by George H. W. Bush at 55%. The two smallest-spending presidents or the two presidents that added the least to the debt were Clinton and Obama at 37%, 35%.

That's from the Pelosi chart.

And I'm convinced that this is where this Nutting guy at MarketWatch was first turned on to this concept.

I think that's where he got it, and he built off of this thinking he had a scoop.

RUSH: On all of this spending business, I want to read to you a little paragraph here from Jim Pethokoukis, who is among the many who have tackled with numbers and analyzes the claim by Rex Nutting that all of this Obama spending is really Bush's. Pethokoukis pointed out: "[I]f Obama wins another term, spending -- according to his own budget -- would never drop below 22.3% of GDP. If that forecast is right, spending during Obama's eight years in office would average 23.6% of GDP. That's higher than any single previous non-war year" in American history. "Until Barack Obama took office in 2009, the United States had never spent more than 23.5% of GDP, with the exception of the World War II years of 1942-1946." So the facts undercut Rex Nutting every which way possible. It simply isn't possible to say, accurately, that Obama is not a big spender. In fact, this is the Nutting story, the way it opens -- just the way this is written -- is what made me think that something's not right here about this. And I always trust my instincts.



SAN FRANCISCO TO RENAME STREET AFTER NANCY PELOSI

Let me read this to you: "Of all the falsehoods told about President Barack Obama, the biggest whopper is the one about his reckless spending spree." Of all the falsehoods about Barack Obama? Okay, so everybody's lying about President Obama. And of all the lies people are telling about Obama, the biggest one is "his reckless spending spree. As would-be president Mitt Romney tells it: 'I will lead us out of this debt and spending inferno.'

"Almost everyone believes that Obama has presided over a massive increase in federal spending, an 'inferno' of spending that threatens our jobs, our businesses and our children's future. Even Democrats seem to think it's true. Government spending under Obama, including his signature stimulus bill, is rising at a 1.4% annualized pace -- slower than at any time in nearly 60 years."

That's the premise.

Well, yeah, you get to \$1.4 trillion if you don't count any of Obama's spending in 2009. If you're only gonna count two of Obama's three years and then play some other games, you might get to that number. But then, again, what Nutter does not address here (in addition to misattributing spending to Bush rather than Obama) is the levels of spending. Okay, 1.4% annualized pace? That's 1.4% above what. We already have more debt added during the three years of Obama than all the previous presidents combined.

It's indisputable, undeniable. The MarketWatch piece really is a joke.

MarketWatch: Obama Spending Binge Never Happened - Rex Nutting AEI: Upon Further Review . Yup, Obama is a Big Spender - James Pethokoukis IBD: Claim Obama Slowed Spending Shows Democrats' Dishonesty CBS: Working On Recovery

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